

sh Airways Concorde is airborne after roaring down the Heathrow runway for 35 seconds yesterday. Three hours and 37 minutes later it landed at Bahrain

Photograph by Bill Warburton

## Two Concorde open supersonic era

A sphere of heady elation, the Air France flight and British Airways' Concorde opened their supersonic Concorde era yesterday, clipping their wings off previous flying times on the flight to Bahrain.

## Landings at Bahrain and Rio

The British Airways Concorde roared down the runway for 35 seconds, watched by thousands of spectators crowding the rails at the airport, before it was airborne at 11.40 am. The engines were throttled back briefly to reduce the impact of the noise on the communities living at the end of the runway, and then the Concorde was climbing away at an angle of 35 degrees to its subsonic cruising height across Europe. Over Paris, Captain Todd exchanged good wishes with Captain Chaboulet over the radio. One hour and 20 minutes later, over the northern end of the Adriatic, the 100 passengers on board felt a disconcerting surge of power as the aircraft was accelerated through the sound barrier. Over the cabin address system, Captain Todd announced: "Ladies and gentlemen, we are now supersonic." The digital display in the passenger cabin indicated that the Concorde was flying at twice the speed of sound to the accompaniment of a round of applause from the 20 passengers who had paid the £576.20 round-trip fare and the 70 invited guests. Unfortunately the display in the rear cabin, where the guest of honour, the Duke of Kent, was seated, stuck at Mach 0.7 (about 460 mph) and no amount of banging of it by passengers could get it working again. Lunch of smoked salmon, breast of duck and fresh strawberries was served as the Concorde boomed its way over the islands of Crete and Cyprus, then across Lebanon and Syria. Thirty minutes before landing, reverse thrust was applied in flight and we began to descend from our cruising height of 12 miles into Bahrain. The flight was enriched by the presence on board of a gentleman from Trobridge, Wiltshire, dressed overall in a fancy dress of white and purple and with his face painted silver. Mr Bob Jugham, aged 50, the manager of a plant hire company, said his outfit represented the age of Aquarius. He changed into it in a lavatory at the airport and then had some trouble in convincing the strict security guard that he was a bona fide passenger. Mr Ingham said he booked his flight on the day that the British Concorde first flew in 1969. "Every time it flies over Trobridge I rush out and look at it."

Continued on page 2, col 3

## Government faces defeat on jobless

By Our Political Staff

The Government is to meet today on the rebellion among its backbenchers over the level of unemployment by holding a full-day debate today week.

Ministers are aware that they face the prospect of defeat but view the possibility as something they will have to live with in sticking to the Government's economic strategy.

Labour backbenchers will be told today that there will be a three-line whip on Thursday but a number of Tribune group members have made it known that unless the Government announces changes they will vote against the Government's motion, which will be on the adjournment of the House.

Cabinet sources made clear last night that the Government would have little to offer in the debate to pacify the militants. It would not be deflected from its economic strategy and there was no prospect of offering import controls to the left.

Left-wingers suggested last night that at least 12 might vote against the Government and, as the Conservatives and other parties are unlikely to support it, there is a distinct possibility of a government defeat.

Cabinet ministers have been almost compelled to have the debate after the Speaker, in reply to Mr John Gorton, Labour MP for Penistone, had said that "there should be a full and proper day's debate in the House on this matter."

Although the Cabinet is not happy at the prospect of a confrontation, ministers took the view that it would be dishonourable, not to say provocative, if the Government did not allow the debate to take place in government time.

Revolt in TUC: Signs of a serious revolt in the TUC over the high level of unemployment emerged yesterday when Mr Jack Jones, the Government's most faithful trade union ally, demanded action to cut the number of unemployed (four Labour Editor writes).

Mr Jones, general secretary of the Transport and General Workers' Union and chief architect of the £6 pay restraint policy, sent an urgent message to Mr Len Murray, general secretary of the TUC, calling for immediate discussions with ministers.

He insisted that unemployment, 6.1 per cent of the working population on a crude reckoning, should be the item for next Monday's talks between union leaders and the Cabinet under the auspices of the TUC-Labour Party Liaison Committee.

The TGWU leader will tell ministers next Monday that he would be willing to participate in a further round of pay restraint unless measures to achieve full employment are taken by the Government. To maintain credibility with the workers, Mr Jones argued, the Government must be seen to be demanding job security.

An indication of the union's disquiet over unemployment came in a TUC policy and organization committee demand yesterday for the reduneration of the new Employment Protection Act to be brought forward from April to February.

From Peter Nichols  
Rome, Jan 21  
The Italian crisis took its most dramatic turn with the closing of the foreign exchange market today in the midst of a desultory search for a new government.

Suggestions have been made that the monetary difficulties were provoked as a means of preventing the formation of a government judged too far to the left. Wherever the truth of these assertions, the seriousness of the political crisis is now accentuated as well as the need to give the country a government of some kind in the shortest possible time.

Signor Aldo Moro, the Prime Minister-designate who is also in charge of current business, continued his talks today with prospective allies. The economic situation may well have

## Syria gambles on imposing its own solution on Lebanese Christians

From Paul Martin  
Beirut, Jan 21

Syria increased pressure on the embattled Christian right today, pushing more Palestinian troops across the border as tough negotiators presented a solution the Syrians want to impose on Lebanon.

With reinforced Palestinian and Muslim forces advancing across more territory, Christian spokesmen repeated their call for outside intervention in the civil war to support them.

The arrival of more units of the Palestine Liberation Army to reinforce the estimated force of 1,500 men already fighting in Lebanon increased the stakes in the Syrian gamble. Failure to win agreement for the peace plan from President Frangieh and the other combatant Christian leaders could lead to even greater bloodshed and risk a widening of the conflict.

Should this happen, final evacuation plans for the small number of foreigners remaining here would almost certainly be put into effect. The task of removing them from the country has been made more difficult by the indefinite closure of the airport and the uncertainty of the road route to Syria, where Lebanese Army and Palestinian units face each other.

The Palestinian units that joined the battle this week have secured the strategic Chataura

crossroads on the main Damascus-Beirut highway, and brought most of the Bekaa valley under their control. The crossroads and positions beneath the besieged Christian town of Zahle, some miles north, were captured after an artillery battle with Lebanese Army units.

With the Lebanese Army dominating the road and secure in positions overlooking the valley, the Palestinians and Muslim forces seem content to sit on the territory they now hold. The arrival of the additional units, however, is interpreted as a warning that, if the Christian right remains intransigent, they will move further.

The basics of the Syrian plan were presented to President Frangieh, the Christian President, by the Syrian negotiating team, led by Mr Abdul Halim Khaddam, the Foreign Minister, Major-General Hikmat Chehab, the Chief of Staff, and General Naji Jamil, the Air Force commander.

To evince the aim of the proposals would be to couple a ceasefire between the warring communities with a "political understanding" that fundamental reforms should be made to the country's political system. This would include a more equitable formula of power-sharing between the communities to redress the present imbalance in the Christian's favour. It has been the opposite

approaches to the two fundamental questions of a restoration of law and order and political reforms that has scuttled all previous peace efforts. The Christian right has insisted that it will not discuss reforms until the rule of law returns to the country; the Muslims and leftists have demanded that their political demands should first be acknowledged in principle.

After meeting President Frangieh in his palace, Mr Khaddam and the two military chiefs flew by helicopter in Aaramoun, overlooking one of this week's battlefields, to brief the Muslim leaders.

The Middle East news agency reported in Cairo that the Muslim leaders approved the Syrian proposals, which include one that the numbers of Christian and Muslim deputies should be equal.

As Mr Khaddam was talking with President Frangieh, however, the Phalangists, through their secret radio, declared that they would fight to the last man.

In an effort to annihilate Christian opinion behind them, the Phalangists produced what they claimed was a statement from the Maronite Patriarch echoing the call for outside intervention to protect them. The Patriarch's office denied any knowledge of the statement, however.

Israelis worried, page 8  
Syria's threat, page 14

## London dig adds to roll of Roman governors

By Philip Howard

The Roman remains on the river front at Blackfriars, which have been prolific of important archaeological discoveries during the past year's excavations, have once again come up with remarkable new evidence about the Roman occupation.

It includes the name, Pulcher, and precise dates of a previously unknown governor of Britain. The list of our first heads of state is not quite complete; accordingly, the identification of a new one dedicating a building in his capital city is a prominent landmark in the archaeology of Roman Britain.

The remains consist of two inscribed stones found during the excavation of the Roman defensive wall, an excavation just completed by the department of urban archaeology of the Museum of London under Mr Brian Hobley, its chief urban archaeologist. The stones, two of nearly 30 that have been uncovered during the dig, have been petrologically examined and prove to be Lincolnshire limestone imported from the east coast and up the Thames.

At first, the stones were thought to have been altars incorporated in the wall at some date. Their inscriptions have now been deciphered and interpreted by Mr Mark Hassall, of the Institute of Archaeology and show that they were dedications to Roman gods. The one dedicated by Pulcher, the governor, runs in translation: "In honour of the divine (that is, imperial) house, Marcus Marcellianus Pulcher, vir egregius (noble man, that is, equestrian) praetorian legate of two emperors, ordered the... which had fallen down through old age to be restored."

The gap in the middle retains scattered letters that might indicate "the temple of Isis" or, less probably, "Britanniae Supremis". On the latter reading, Pulcher, hitherto unheard of as governor of upper Britain.

The key words for dating the inscription are "vir egregius", which indicates that the governor was an equestrian. Up to

Continued on page 2, col 3

## Cabinet used in fight on CBI

ment of an "Inner Cabinet" of six ministers to increase the effectiveness of the British industry is one of the recommendations of an internal report. The report reveals that members are highly critical of the claim that it does not formulate sufficient decisions, or that it is not effective enough in dealing with matters.

attle breaks out in  
centre of Lisbon

as killed and four injured seriously in the centre of Lisbon yesterday, it occurred during a shop assistants' strike.

officials criticized

al Board officials are criticized over at Houghton Main colliery last June, when were killed. A decision whether legal proceedings may be announced.

nishment: A survey for the police suggests that most people in Britain think crimes should carry heavier

deal: An appeal for £500,000 for the restoration of the art gallery was launched yesterday.

ark: Men on probation are clearing a cemetery as one of three projects native to traditional measures.

ortage: The Belgian Government anyone refusing to sell potatoes at prices with fines and jail sentences.

charges: A Scot is sentenced in a total of 80 years' imprisonment. He 17 years in jail.

nt opportunities: Four-page classified

## £50,000m for defence in US budget

A rise in defence spending to more than £50,000m is proposed by President Ford in the United States budget for the fiscal year beginning October 1, 1976. Cuts in spending on education and social services and an overall reduction in real terms in government expenditure are also proposed.

More petrol prices cut

The petrol price was escalated yesterday with both Shell and Texaco announcing reductions. A report compiled by government departments claims that price-cutting is not against the long-term interest of the motorist.

Leader page 15  
Letters: On Western policy on Southern Africa from Mr Ian Lloyd, MP; criticism of Christian Aid from Mr David Saunders and others.

Leading articles: Devolution; Italian economy. Features, pages 14 and 17.

Edward Mortimer explains the background to Syria's involvement in the Lebanese conflict; Reginald Maudling concludes his assessment of the Tories' role in opposition; Philippa Toomey goes shopping for a bed.

Arts, page 10  
Irving Wardle on Henry V. (Aldwych Theatre); Alan Coren and Michael Ratcliffe on television; Eric Rowan on art exhibitions outside London; concert notices by Joan Chissell and Max Harrison.

Sport, pages 12 and 13  
Football: Manchester City to meet Newcastle United in League Cup final; Rugby Union: Australia beat Gwent at Pontypool; Monte Carlo Rally: Heavy snow in French Alps causes several accidents; Boxing: Neil Allen on the selection of overseas opponents.

Obituary, page 16  
Sir Alexander Haddow.

Books, page 17  
Michael Ratcliffe reviews *Gambardi: Prince of the Victorian Art World* by Jeremy Maas; Laurence Corwell reviews a new book on Gauguin; Philip Howard on new novels, including E. L. Doctorow's *Ragtime*.

Business News, pages 18-23  
Stock markets: Equities failed to rally after a weak Wall Street opening. The FT index closed 7.5 down to 388.4.

Financial Editor: Equities failed to rally after a weak Wall Street opening. The FT index closed 7.5 down to 388.4. Wilkins and Mitchell passes the interim Business features: John Earle examines factors suggesting that the present lira crisis is significantly different from previous Italian crises; Frank Vogt on the political and economic hopes lying behind President Ford's budget for the coming year.

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## Exchanges on Angola in Moscow

From Edmund Stevens  
Moscow, Jan 21

Angola appears as the main obstacle in the negotiations between Dr Henry Kissinger, the American Secretary of State, and Mr Brezhnev, the Soviet party leader.

Just before this morning's session at the Kremlin a working session was taken up with debating how Angola should be included in the agenda, originally confined to discussions on the limitation of strategic arms.

Since arriving in Moscow, Dr Kissinger has displayed all his old self-assurance, but according to those who flew with him from Washington yesterday his mood was one of grim pessimism.

He complained that Congress

commenced jocularly: "In the case you will discuss it with Sonnenfeldt." He added: "I have never seen him have a discussion with Sonnenfeldt." Mr Helmut Sonnenfeldt is a member of Dr Kissinger's staff.

After these exchanges, it appears that much of the time today's working sessions was taken up with debating how Angola should be included in the agenda, originally confined to discussions on the limitation of strategic arms.

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had hampered him and destroyed his bargaining position by refusing funds to the anti-Marxists in Angola. Because of this, the whole policy of American-Soviet détente was now imperilled.

Dr Kissinger will seek to link Angola to the strategic arms limitation talks by telling the Russians that unless they cease large-scale support for the Popular Movement (APLA) and the Cubans are withdrawn, the United States Senate will refuse to ratify any SALT treaty.

Although it was the Senate that took the initiative in detaching funds for use in Angola, so far the Russians have not been much impressed with this line of argument.

South Africans to stay, page 9

## Crew stay in burning ship shaken by explosions

From Ronald Faux  
Dunfermline

The French trawler *Cité d'Alen*, still on fire and with occasional explosions reported from her hull, was being towed to shelter by a French vessel, the *Mont Cenis*, last night off west Scotland.

Her crew of 10, after refusing British offers of help, were sheltering in the wheelhouse. Two men in the British tug *Lloydsman* were slightly injured during an attempt to fix a towline to wild seas with storm force winds. Last night the tug was heading for Stormorway.

The *Mont Cenis* eventually fixed a towline to the *Cité d'Alen*, which she drifted near Skerryvore lighthouse.

The coastguard at Stormorway said the two vessels, with other French trawlers, were heading towards the Minch.

The Northern Rescue Centre at Dunfermline said British rescue services had been withdrawn.

Train 10 hours late: A train from London due in Glasgow just before 10 pm on Tuesday arrived at 8 am yesterday, 10 hours late. The Press Association reports: "Overhead wires were down at four different places." British Rail said.

"The train had to be pulled back some distance to put it on a diversionary route, then there was a derailment on that route." Other London-Glasgow trains were delayed by up to two and a half hours.

Several roads in west Scotland were reported to be blocked by gale debris. High winds were continuing throughout Scotland, the Midlands, the North, and East Anglia, the RAC said.

## Lira crisis gives urgency to search for new coalition

From Peter Nichols  
Rome, Jan 21

The Italian crisis took its most dramatic turn with the closing of the foreign exchange market today in the midst of a desultory search for a new government.

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## Ulster gunmen ambush school bus

From Christopher Walker  
Belfast

Tension and fear among families in remote districts of Northern Ireland increased yesterday after a school bus had been ambushed in the horder county of Tyrone.

Two schoolgirls being taken to a concert and the driver were on board when three gunmen opened fire near the village of Ardobe. The vehicle was hit by a dozen bullets.

The attack was believed to have been prompted by a local unit of the Provisional IRA and directed against the driver, aged 58, a member of the RUC police reserve, who was wounded in the arm and face. The two girls were unhurt.

Yesterday's incident marks a further deterioration in the type of campaign being waged by armed extremists.

Government accused, page 2

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## HOME NEWS

## Heavier penalties for violence favoured by majority, survey finds

By Peter Evans  
Home Affairs Correspondent

Sixty-four per cent of people in Britain aged between 15 and 65 favour heavier penalties for serious crimes of violence, according to a survey carried out for the Police Federation. Fewer than three out of 10 advocate more "understanding" of such behaviour. Eight out of 10 accept the view that "too much is done for criminals" and not enough for victims, and only 6 per cent disagree with it.

Continuing the federation's campaign to change penal policies that it regards as too lenient, Mr Leslie Male, its chairman, told a meeting of policemen in Manchester yesterday that the survey was "proof that we have the large majority of the population with us".

"A large and increasing majority readily accept the degree of authority society gives to the police forces of this country," he said.

After the last meeting in the campaign, at Exeter in November, 25 Labour MPs signed an early day motion regretting the federation's campaign.

It said "the police should retain and defend its long established policy of non-interference in politics".

Mr Male said yesterday that MPs under pressure from constituents to say where they stand on issues of crime and public order would "just have to take notice".

"Magistrates would have to learn that they could not dispense justice in a vacuum, regardless of the needs of local communities."

"Someone has to give a lead to the ordinary people who want to see things change for the better. Who better than their local police officers?" If Review, the weekly news magazine, started to take more

interest in what their children were doing, if magistrates began to take a more practical view of criminal matters, and if just one policeman fewer was assaulted each day, the campaign would be justified.

Many people were seriously disturbed about hooliganism at football matches, but only about a fifth would strongly support the reintroduction of hooliganism, he said. Only a small minority "fear the possibility of personal violence to themselves."

"For the most part, therefore, it must be sympathy with the innocent victims of a violent crime rather than the desire, expressed, I fear, for stronger retributive punishment which makes people urge a tougher attitude to those convicted of such offences."

Too many social workers identify themselves with the criminal rather than the victim, Mr Male said. "There have been too many examples of social workers who have failed to understand their job, and there have been too many cases where social workers have neglected to report serious crimes to the police."

He suggested that the Police Federation should ensure that legal sanctions force social workers to report criminal matters to the police.

Policemen in different parts of the country say they are beginning to carry their campaign into their local areas. In Wales, for example, the federation has sent letters to all 36 councils, to the Welsh TUC and CBI and to the four main political parties of Wales, asking for talks on the rising crime rate.

Federated representatives are meeting councillors, though one called his letter to them "provocative" and "from neo-fascists", according to Police Review, the weekly news magazine.

## Earache at end of Concorde's runway 28

By Michael Horsnell

As the Concorde's first passengers prepared to toast the dawn of supersonic travel in champagne yesterday, a tiny band of protesters clapped their hands over their ears in Mrs Eileen Mead's back garden, less than half a mile from the end of Heathrow airport's runway 28.

Noise meters on her lawn registered 134 perceived noise decibels (PNdB), the annoyance scale by which aircraft noise is measured, compared with the permitted maximum of 110 for subsonic aircraft, and above the 125 PNdB threshold of pain in the ears.

The meters were placed there by the Local Authorities Aircraft Noise Council (LAANC), which represents 52 local authorities in the Heathrow area and which is fighting for the peace of mind of people like Mrs Mead.

The figure, registered at Horton Road, Stanwell Moor, as the Concorde flew over at about 500ft, was not disputed by the Department of Trade, whose own measuring points ring the airport, but further the department's highest reading was 112 at Sunnymede, Berkshire.

But whatever the response of the group in Mrs Mead's garden, the British Airports Authority said it had received only one complaint about the aircraft yesterday: a telephone caller from Windsor protested that it was flying too low.

For the many Concorde enthusiasts who were prepared to take the pain to their ears, however, yesterday was a marvellous day for sightseeing.



Lord and Lady Leathers, who 12 years ago were the first people to book seats on the Concorde's inaugural flight, at the Heathrow check-in yesterday.

Roads close to the aircraft were blocked and crowds flocked to the airport.

Mr Fred Miller, a Heathrow engineer, formed a "Friends of Concorde" group and collected a 600-name petition supporting the aircraft, which he sent to the Prime Minister.

The Queen sent a message to Mr Henry Marking, deputy chairman and managing director of British Airways, describing the Concorde as "a magnificent achievement".

At the airport, a handful of demonstrators, holding banners, gathered next to the Concorde at Heathrow.

One man who came to listen to the noise at Stanwell Moor was Mr Clinton Davis, Under Secretary of State for Trade. He arrived incognito but is expected to meet Mr Geoffrey Holmes, chairman of the Local Authorities Aircraft Noise Council and chief environmental health officer for Reading, after the flight.

Mr Holmes said: "Our council is for the Concorde; we hope it will succeed. But if it is too noisy it should be flown from somewhere else, where it will not disturb so many people." He suggested that it could operate from Stansted when roads there have been improved.

Will lessen the noise. He has promised that he will re-examine the question of operating the Concorde in the light of the first operation.

Mr Clinton Davis also asked the Medical Research Council to investigate noise in general and that from the Concorde in particular.

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## Tears of joy and sambas at Paris airport

Continued from page 1

Germany and Switzerland. They were already on resale offer for £5 and he expected them to be worth £20 each in 10 years' time.

Mr Croucher carried the covers in four suitcases on which he paid £205 excess baggage charges.

Charles Hargrove writes from Paris: Concorde was given an emotional and noisy send off at Roissy today by about 600 guests bidden by Air France to wish it good speed on its first regular flight to Rio.

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reporters did in fact fail to appear until the last minute, and only got on board just before the doors of the aircraft closed.

French television and Air France had made a special effort on the occasion. As the French and British Concordes taxied to the runway, the guests watched them both on divided television screens dotted about the reception hall.

The take-off was an emotional moment. Many applauded, some even cried with joy. An insidious rumour had it that the French Concorde had beaten its British counterpart by a couple of seconds. In fact, it taxied a shorter distance.

The veteran of the 100 passengers, 60 of them French, was Madame Aorélie Quille, of Toulouse, a specialist in inaugural flights. She was on board the liner France for its inaugural transatlantic cruise 14 years ago.

Another passenger, M Emmanuel Péoud, made his first flight with Air France in 1933.

Also on board were M Jean de Lipkowski, the new Minister for Cooperation, who was stopping off at Dakar, M Jean de la Vallée, the State Secretary for Transport, and also presidents of Air France and of Air Afrique, the makers of the Concorde.

It was a great day also for M Henri Ziegler, the former head of Aérospatiale, who fought tooth and nail for 13 years to see the project through.

President Giscard d'Estaing, who had entertained the crew of the supersonic aircraft along with M André Turcat, the chief test pilot, to breakfast at Elysée, sent a message to the Queen to reply to hers. "After having for 14 years, shared the worries and the difficulties of the undertaking," he said, "our two nations today share the pride of achievement. I rejoice in this with you, for by opening a new era in the history of civil aviation, today's event demonstrates what Franco-British

friendship and cooperation are capable of accomplishing in the service of scientific and technical progress."

Rio de Janeiro, Jan 21.—The Air France Concorde completed its flight today and landed here 36 minutes behind schedule, from Paris via Dakar.

The aircraft left Paris at 11.40 GMT and landed at Rio at 19.05 GMT. It made an 80-minute refuelling stop at Dakar after arriving there ahead of time. Normally the Concorde will make only a one-hour stop there.—Reuter.

Paris, Jan 21.—Air France announced that the Concorde flight was delayed in the air after taking off from Dakar by a fault in the air intake of one of the engines.

The incident kept the aircraft at subsonic speed longer than planned, but did not at any time endanger the security of the aircraft, the company said. The incident was quickly dealt with but was partly responsible for the delayed landing at Rio.—AP.

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## Government gets a 45 majority on press Bill

By Hugh Noyes  
Parliamentary Correspondent

Westminster

Renewed attempts to give statutory backing to the proposals for a charter for press freedom which the Government is hoping to insert into the Trade Union and Labour Relations (Amendment) Bill when it reaches the Lords were defeated in the Commons yesterday by 238 votes to 43.

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for the Lords in the same pristine state as it was when it arrived there for the first time early last year, the committee stage was taken formally on Tuesday.

Yesterday the amendments which would normally have been debated in the committee stage, were before the House as "suggested amendments" for the Lords to consider for insertion into the Bill during its later stages.

Winding up the debate on the press charter, Mr Foot, Secretary of State for Industry, said he hoped the Lords would consider the matter afresh and that they would understand that the Government was not prepared to reinstate sections of the 1971 Act. He felt it would be "deeply offensive" to the journalists' union to pick it out from other unions and to say that it could not be trusted.

Mr Foot made clear to MPs his determination to preserve press freedom. "I agree," he said, "that if we reach a situation in this country where the NUJ or some other body deny their monopoly power to deny access to the press and to outside contributors, then this House would have to do something about it to ensure that this scandal did not continue and take root."

His view had always been, however, that that would be a difficult thing to do by legislation. "That is why the Government was proposing a charter designed by the people who worked in the industry," he said.

Parliamentary report, page 6

## NUR would oppose fare rises 'leading to run-down'

The National Union of Railwaymen said yesterday that it was prepared to resist any further fare increases that would threaten a run-down of the railway.

The union's secretary, Mr Sidney Weighall, told a meeting of the National Union of Railwaymen Board before it announced the next round of fare increases, which are due in the spring and are expected to be between 10 and 20 per cent.

"We will not allow the board to reach decisions that make a

case for reducing train services and consequently the railway network," he said. "Usage of the Euston to Glasgow route has fallen by 30 per cent during the last year."

The three railway unions are formulating their next joint plan to replace the agreement that expires in April, and it is almost certain that the maximum allowed under the Government-TUC policy.

## £20,000 loss monthly on Commons meals

The refreshment department of the House of Commons is losing £20,000 a month, according to a questionnaire circulated by Mr Ian Mikardo, MP, chairman of a committee of inquiry at Westminster.

In a letter accompanying the questionnaire, addressed to members of the Press Gallery among others, Mr Mikardo explains: "We are examining the refreshment department of the House, and particularly its management techniques and its system of financial control; and we are doing so against the background of mounting concern in some quarters at the rapid growth in the expenses of the department's expenditure over its income: the gap has now reached £20,000 a month."

Mr Mikardo adds that the committee does not think it can make valid judgments about improving the situation without consulting the press gallery, users of the department's services: MPs, officers and staff of the Commons, and the press.

In fact all newspaper management make contributions to cover any losses that arise in the Press Gallery cafeteria, dining-room, in proportion to the number of staff employed in the work of parliamentary reporting or communications. For the last financial year the contribution from the newspapers was £10,000.

## Linda Lovelace 'showed sex was joyful'

Miss Linda Lovelace had demonstrated in her paperback biography that sex was a joyful experience which should be enjoyed by women as well as men, a witness said at the Central Criminal Court yesterday.

Mrs Marian Boyars was giving evidence in the trial of Johannes Heinrich Hanau, a publisher, and his company, Heinrich Hanau Publications, both of Old Compton Street, Soho, London, who pleaded not guilty to publishing an obscene article.

Mrs Boyars said that in her book, *Inside Linda Lovelace*, the author advocated that women should enjoy sex in the same way in which men had been allowed to enjoy it over centuries, and that it was a pleasant, lovely, joyful experience.

At one point in Mrs Boyars' evidence, when she was referring to a certain practice mentioned in the book, Judge Higgins, QC, said: "Of course it is all too technical for me, I am afraid."

In a statement from the dock Mr Hanau said: "My publishing philosophy is simply to make available to the public books which are honest, and interesting, which inform and stimulate debate in our society."

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## Irish minister questioned

The dispute in the Irish Republic over the delivery last weekend of two tons of explosives in Ulster reached the Irish Parliament last night.

Mr Patrick Conroy, Minister for Justice, was questioned by several deputies, including Mr Jack Lynch, chief of the opposition Fianna Fáil party.

But Mr Conroy disclosed little. Investigations into the discovery of the explosives in a tanker lorry near Newry have still to be completed.

The lorry was intercepted by Northern Ireland security forces after being loaded south of the border. Mr Collins, Fianna Fáil's spokesman on justice, said there was grave public disquiet.

Mr Conroy refused to say whether any loading system existed to identify explosives manufactured in Ireland. But he confirmed that a large amount of the explosives was ammonium nitrate, which is not produced in the republic.

## A Roman governor identified





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## HOME NEWS

## Prosecution tells jury of £3,695 bungalow and defendant's £4,000 union mortgage at 3 per cent

Mr Peter Taylor, QC, continuing his opening address in the corruption trial at Teesside Crown Court, Middlesbrough, yesterday, said the only matter he was going to mention about Andrew Cunningham, a former chairman of Durham County Council, one of the defendants, was his bungalow. Built by another defendant, Sidney McCullough, a builder, it was sold to Mr Cunningham for £3,695, it is alleged.

Counsel said it was built on the best site on the estate, and when Mr Cunningham moved in he immediately insured it for £7,500. Mr Cunningham, then northern district secretary of the National Union of General and Municipal Workers, wrote to its general secretary, Mr John Cooper. The letter said:

Dear Brother Cooper, You will recall I discussed with you recently the possibility of my moving to a new house. I have first claim on a good site in a good neighbourhood, and it is my wish to build a house compatible with my job. It is essential that I should move from my present domicile as I am being continually pestered with local Labour Party matters, urban district matters and all the tribulations that come with being a member of a local authority. I will need to do a lot of entertaining and one of the present disadvantages of my home is that there is no garage attached to it.

Mr Taylor said the union advanced a mortgage of £4,000

at 3 per cent on the new property. Mr Cunningham told Mr Cooper, now Lord Cooper of Stockton Heath, that he was hoping to be elected to the national executive of the Labour Party.

One of Mr McCullough's foremen supervised work on the bungalow, counsel continued. Window frames and tiles were specially ordered, and the interior fittings were all to Mr Cunningham's specifications.

None of these featured in the original plans, which were drawn up by an assistant architect employed by Durham County Council, with the permission of the council, provided he did the work in his own time and took no fee.

Jointly charged with Mr McCullough, aged 53, of Tyne-mouth, are Sydney Docking, aged 65, a former chairman of Durham County Council; Mr Cunningham, aged 65; Robert Urwin, aged 62, a former chairman of Chester-le-Street council; and Matthew Allon, aged 72, a former chairman of the North East Development Council.

They are accused of conspiring together that Mr McCullough should corruptly make and that the other four should corruptly receive payments for showing favour to Mr McCullough or companies with which he was associated in relation to planning applications and consents.

Mr Taylor said Mr Allon received free petrol and the use of a McCullough company car, and had some work done at his house. There was an arrangement with the Vigo Lane service station at Durham Road, Birtley, Tyne and Wear, whereby "employees and others driving under the McCullough flag" could obtain petrol without payment by signing for it.

Counsel said: "Mr Allon started going to the petrol station and getting petrol on the McCullough account, but when it came to signing for it this county councillor signed in the name of Potts, and when the accounts were put in each month there was never any query about who Potts was."

"Mrs Wilson, a secretary working at McCullough's office, will say that Potts was a name McCullough himself used when he did not want to give his own, and when he wanted to get someone in authority on the telephone he would tell her to say that Mr Potts wanted him. When is a county councillor doing signing bills in another name?" he asked the jury.

Mr Taylor said none of the councillors ever declared their interests when Mr McCullough's affairs were being discussed by the council. "They did not declare their interest in Mr McCullough's affairs, their part in his affairs, or their receipts from him."

The trial continues today.

## £500,000 is needed for Beverley Minster

From Our Correspondent Beverley

A total of £500,000 is needed for a large-scale restoration of Beverley Minster, which will extend over the next 10 years.

Lord Middleton, chairman of an appeal committee, launching the fund at Beverley yesterday, said it was hoped that the target figure could be achieved in seven years. It was the minimum needed in the opinion of the minster architect, Mr W. Emil Godfrey. The sum would provide £232,000 for external stonework repairs; £122,000 for glazing and ironwork; £52,000 for lead work on the roof; £50,000 for structural work to roof timbers; and £44,000 for internal stonework, vaulting and floors.

Lord Middleton said they had deferred their appeal so as not to clash with those for York Minster, Selby Abbey and Holy Trinity, Hull. "Even now our appeal will inevitably clash somewhat with that being made for Canterbury Cathedral," he said.

"In spite of this I am sure we were right in our decision to defer our appeal, but the circumstances have served only to emphasize the urgency and the fact that, hearing inflation



Beverley Minster, begun about 1220 and built from east to west in three distinct epochs.

in mind, it is, as far as the minster is concerned, almost a case of now or never."

Leading companies in Hull and district had made substantial "covenants" which had already assured the appeal fund of £130,000, including a gift of £25,000 from Beverley council. The appeal is based on the

amount of urgent repair work known to be necessary from the regular quinquennial surveys of those parts of the church to which access is readily available. Unless the restoration is done now irreparable damage may be caused to the fabric and foundations. Mr Godfrey says that al-

though the workings of the death watch beetle are being successfully contained - roof timbers throughout the church need renewal or repair. Because of rust, tie bars at a high level will have to be extracted and sound fixings substituted. Large areas of window need re-glazing.

## Sewerage rule puts 23pc on SW water rate

Householders in south-west England will have to pay an extra 23 per cent for water from April 1, an average increase of 7p a week. The general service charge, levied on homes connected to the public sewers, will go up by just under 23 per cent, the equivalent of an additional 12p a week for the average family.

The increases, announced yesterday by the South West Water Authority, reflect the effects of the recent House of Lords ruling that sewerage charges cannot be levied against people whose homes are not connected to main sewers.

## Control of arms trade urged

The world trade in armaments is condemned as "a threat not only to millions of lives but to life itself" in a report published today by the Roman Catholic Justice and Peace Commission for England and Wales. On every moral and practical ground it is a threat that is unendurable, the report declares.

It calls for an international world order to be established by a world authority with universal jurisdiction, as the long-term answer, with interim measures to control and scale down the arms trade. (Catholic Information Office: 74 Galloway Hill Lane, Abbots Langley, Herts. AL5 2JH).

## Orders to strike off solicitors

Charles Robert Snelling, aged 34, of Osborne Road, New Milton, Hampshire, was ordered to be struck off the roll by the Solicitors' Disciplinary Tribunal yesterday, but the order was suspended for 12 months. It was said to have admitted allegations of professionally unbecoming conduct.

The tribunal also made a striking-off order against Michael John Higson, of High Street, Exagon, Birmingham, for unbecoming conduct and breaches of accounts rules.

## New benefit for war invalids

Relatives of war pensioners receiving a constant attendance allowance will be able to claim the Government's new benefit for people caring for severely disabled relatives, draft regulations made clear yesterday. The invalid care allowance of £7.90 a week is to be introduced during the 1976-77 tax year and is expected to benefit 11,500 people. It is intended to help people who give up their own jobs to care for a severely disabled relative.

## Big Ben strikes

Big Ben stopped for an hour at 11.46 am yesterday. It resumed its regular time at 12.20 pm. The Department of the Environment said that maintenance men had been unable to find any specific fault. The chimneys were stopped on Tuesday for cleaning.

## Cyprus committee to get full power as before

By George Clark Political Correspondent

A dispute between the Select Committee on Cyprus and the Government seems to have been settled as a result of the Prime Minister's intervention. For more than a week MPs of the committee have opposed a government motion that would have deprived them of the power to select for the committee, papers and records thereby preventing them from taking evidence from Mr Callaghan, Foreign and Commonwealth Secretary, or from one of his junior ministers.

Yesterday, after Mr Arthur Bottomley, former Commonwealth Secretary, who is chairman of the committee, had discussed the issue with Mr Wilson, the protesting MPs learnt that the Government motion will be withdrawn and the committee will be given the full powers it possessed in the last session of Parliament.

It had been the Government's intention simply to reappoint the committee with the task of compiling by April 15 its report on the situation in the

Republic of Cyprus with particular reference to the current position of United Kingdom residents there.

The committee thought that was unreasonable because there were subjects raised by people whom the members met in Cyprus last year on which they wanted to hear evidence from Mr Callaghan or a junior minister. The committee had evidence from Mr Hattersley, Minister of State, before it visited the island.

When the committee complained about the restricted terms of reference some members were told that Mr Callaghan wished to avoid public questioning because of the delicate state of relations between Britain and Greece and Turkey. It is now assumed that that objection has been dropped.

If the committee is given the full powers it had last session it would be possible to revisit Cyprus. If arrangements could be made to visit the Turkish sector, which was not possible last time, the committee would certainly want to.

## MPs to demand inquiry into NCB dismissal

Mr Short, Leader of the House of Commons, is to be asked to meet a delegation from the miners' group of Labour MPs over the dismissal of Mr Alan Grimshaw, a National Coal Board official who gave evidence to a Commons select committee.

Mr Grimshaw, aged 55, a chief stores officer, was made redundant more than a year ago after he had given evidence to a Commons committee investigating allegations that the board had wasted £2m on over-priced and superfluous equipment.

Mr Dennis Skinner, MP for Bolsover, who is chairman of the miners' group, said yesterday: "We want a full inquiry. We want to sort out the rights of people who give evidence to select committees. They should be able to do so without fear of further consequences."

## Road deaths down

There were 580 road deaths last November, a fall of 15 per cent on November, 1974, provisional figures from the Department of the Environment showed yesterday. There were 7,000 serious injuries, a drop of 5 per cent.

## Inflation 'forces shoppers to cut food purchases'

By Hugh Clayton Agricultural Correspondent

Inflation is forcing shoppers to reduce purchases of food, the largest commercial farming organization in Britain said yesterday. A survey compiled by the food division of the Co-operative Wholesale Society showed that while the national food bill was rising the amount bought was falling.

"In the past times of economic stress food has been the last sacrifice," the survey said. But that had changed, so that last spring the amount of goods bought in shops had risen slightly while the amount of food bought had fallen compared with the previous spring.

The national food bill had risen by 23p in the pound in the same period and the trend to buy less food had continued to later months.

"High unemployment is causing a switch in the type of food bought," the survey went on. It added that government figures took little account of mothers who had lost their jobs. "Not only is the family income down but she also has more time to shop around and prepare for herself what was previously done for her by a packet or tin."

The survey included a forecast that retail profits would be squeezed as shoppers turned to cheaper foods.

The National Housewives' Association told shoppers yesterday that the only way to make potatoes cheaper was to stop buying them. Mrs Sandra Brooks, the association's spokesman, said: "If half the women in this country bought potatoes for only a short time, say a fortnight, prices would come tumbling down."

English and Welsh farmers were told at the annual meeting of the National Farmers' Union yesterday that EEC plans to bring potatoes into the common agricultural policy would not help growers or consumers.

Mr George Ledson, chairman of the union's potato committee, said: "The draft regulation appears to reduce support to the minimum. We fear that it would put the industry back 40 years."

The lack of a potato policy for the Community meant that each member state could keep the regime it had used before joining. The draft regulation would sweep away the Potato Marketing Board in Britain.

## Scots campaign on alcoholism launched

From Our Correspondent Glasgow

The habits of drinkers in Scotland, where alcoholism was said yesterday to be four times as bad as in England, are to be monitored every five years on behalf of the Scottish Health Education Unit.

The unit is launching a publicity campaign throughout this year and 1977, using the press, television and leaflets, as well as counsellor training schemes, to impress on people the danger of drink.

Dr David Player, director of the unit, said at a Glasgow press conference yesterday that the campaign was "not in the same league" as the drink industry's advertising, which had

led to a dramatic increase in alcohol consumption over the past 10 years.

The health education campaign is estimated to cost £252,000, which will be entirely borne by taxpayers. The drink industry, he said, spent £30m a year.

Dr Player said it was estimated that there were 75,000 alcoholics in Scotland, but the figure might be as high as 120,000, and about 300,000 people in Scotland were indirectly affected by alcohol abuse.

The cost of alcoholism to Scottish industry was estimated at £25m at least. Admissions to psychiatric hospitals for alcoholism rose by 89 per cent between 1965 and 1973. Male

admissions were seven times as great than in England.

Alcoholism in Scotland was four times as bad as in England, but in the Highlands and Islands it was 12 times more serious than south of the border.

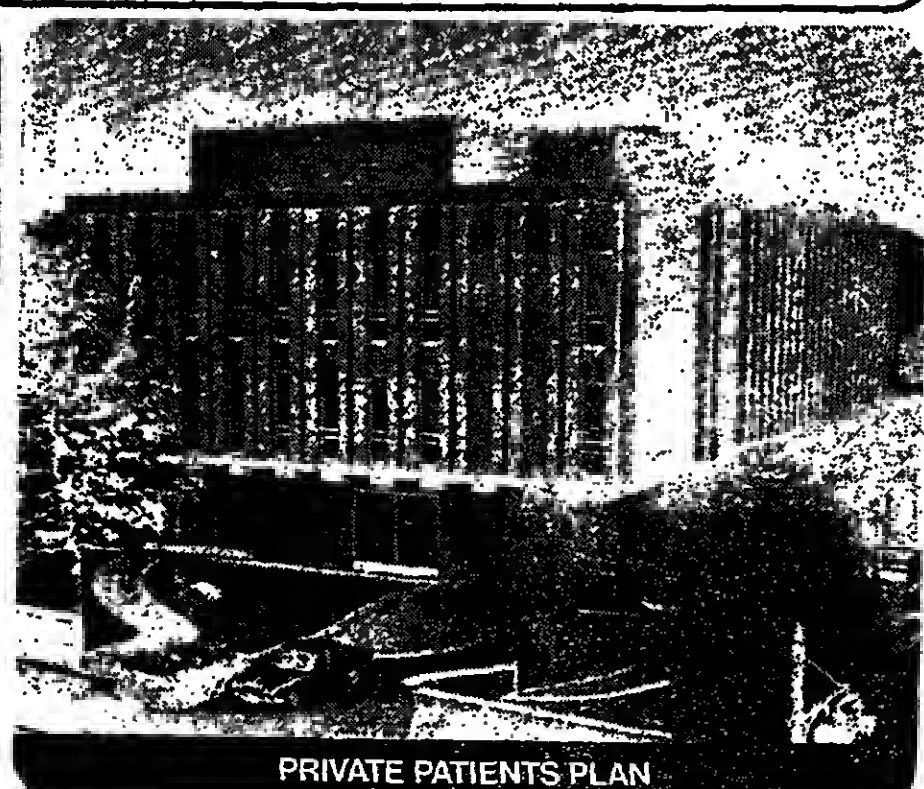
A survey had shown that in murder cases 55 per cent of the victims had consumed alcohol, and alcoholics were 70 per cent more likely to commit suicide than other members of the public.

Mr Geoffrey Isles, executive director of the Scottish Council on Alcoholism, said that today's many social drinkers were in the early stages of alcoholism.

# For them, efficient business starts with the building.



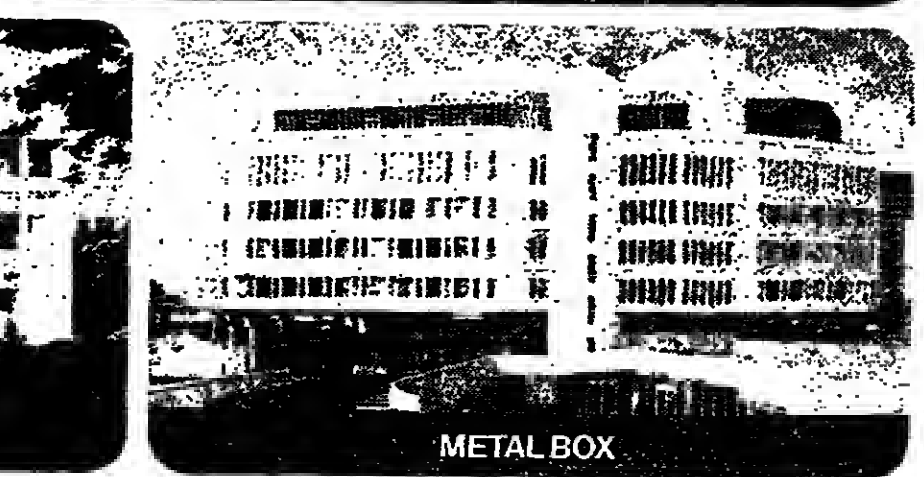
LONDON WEEKEND TELEVISION



PRIVATE PATIENTS PLAN



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This is the practical, professional way to achieve good environmental standards

with acceptable capital and running costs. And to evaluate precisely the energy-effectiveness of all your building decisions.

Ask your Electricity Board for the book on integrated design (ref. EC 2930). And ask them about applying its principles to your own building project. They have the know-how, experience, and specialised computer services to give you a balanced appraisal—both on the technical questions, and on the economics too.



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THE NEWS

# Legal action may be taken after criticism of pit officials in Houghton Main disaster report

Mr John Kershaw, Director General of the Health and Safety Executive, which said it was the executive's duty to consider whether there was evidence pointing to breaches of obligations serious enough to warrant legal proceedings.

The statement said: "If in the opinion of the executive's legal advisers there were grounds for instituting proceedings, summary proceedings would be instituted."

It is understood that a decision will be announced in seven to 10 days.

The report contains 28 recommendations, 12 of which involve changes in legislation affecting legislation, management communications, sub-managerial responsibilities, dangerous apparatus, mine plans, precautions against inflammable dust, survival techniques, and rescue operations.

Mr Carver says the evidence indicated that the way in which some overmen and deputies carried out their statutory duties left much to be desired. Standards of management and control at that level were unsatisfactory, and the activities of these officials were not controlled properly.

One deputy signed reports for inspections that he had not carried out, and that was known to the acting overmen. Two seam overmen had failed to inspect all parts of the mine under their jurisdiction over a long period.

"One of these overmen was informed of the fan breakdown, and although aware that open sparking had taken place, he did not see fit to walk 50 yards to examine it. Having reported the matter to the engineering department, he took no further interest," the report says.

Rescue plans were six months out of date. The weakness of the electrical department appeared to be in its communication with the mechanical engineering department and with senior management. The management of the mechanical engineering department left much to be desired.

The report points to serious irregularities in deputies' statutory inspections and meters that apparently went unnoticed by the under-manager responsible.

## Museum peace plan

War Museum d its request to the west of Cambridge ford airfield, where s largest aviation being planned.

It will cut across the main runway at Duxford, a diversion for the brought a public use it would have 10-year delay in the the bypass as well increased noise.

is Pym, Conservative Cambridgeshire, has by the Imperial War at it does not wish to by-pass and has drop the alternative osal.

## Jewelry

ce said yesterday that ed to interview Mr Newman, the chaf- wealthy couple from London, after the unce of jewelry worth

## Discrimination alleged in 'Times' advertisements

The Equal Opportunities Commission has been asked by the Association of Professional, Executive, Clerical and Computer Staff (Apex) and Computer Staff (Apex) to investigate the advertising policy of The Times.

Mr Raymond Edwards, assistant general secretary of Apex, has written to Miss Betty Lockwood, chairman of the commission, enclosing advertisements from The Times of January 14 containing such expressions as "super girl" and "a fashion-conscious person with a size four foot".

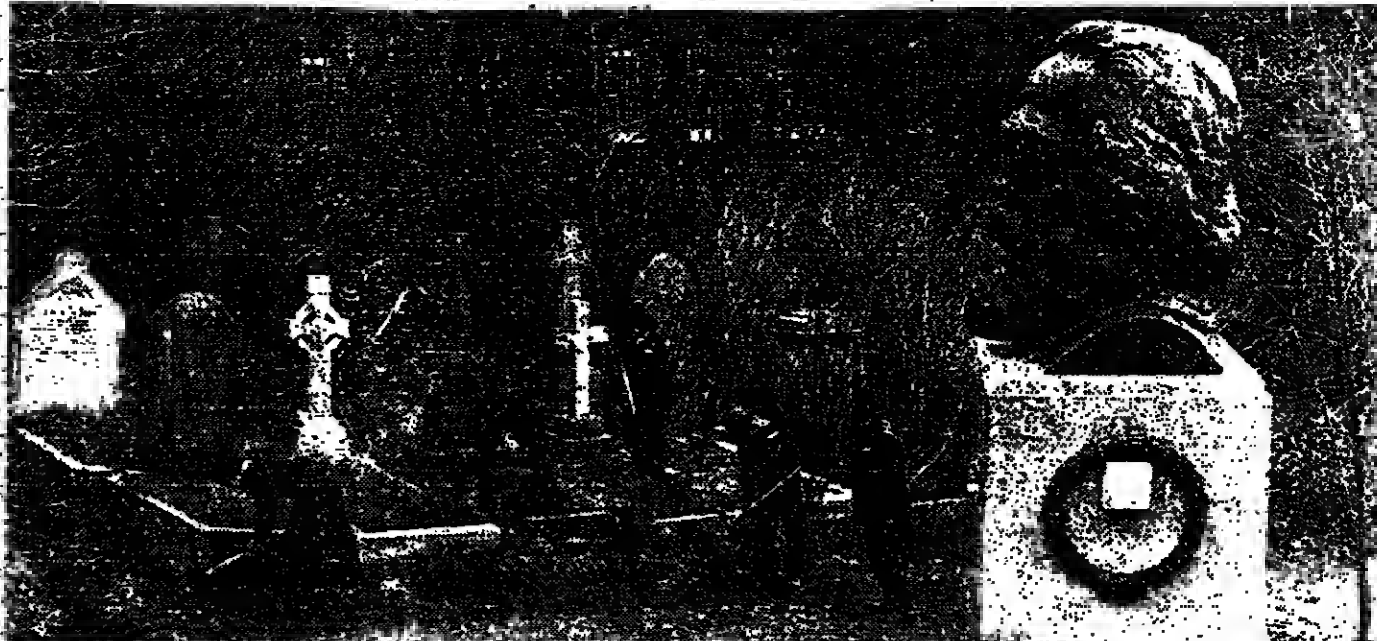
Mr Edwards has previously complained to The Times about its advertising policy and the use of the headline "Women's Appearances". He said: "Although The Times promised to review its policy it does not appear to have done so. The policy seems to be to try to circumvent the Sex Discrimination Act."

Yesterday The Times feels it is not breaking the law by advertising for a super girl or placing advertisements under the heading "Pour la femme". This attitude is against public policy as well as the law. Other newspapers appear content to comply with the Act. The Times has sought to avoid the law by such devices as using the French language.

Mr Brian Wexham, telephone sales manager of The Times, said: "We got rid of 'Women's Appearances' six months ago. People ring up saying we have contravened the Act, but they go away with a flea in their ear when we say the advertiser employs fewer than six people, or the advertisement is for an overseas appointment and therefore exempt."

"Expressions such as 'Pour la femme' are all right where something is specifically for women, such as women's clothes. The Times is one of the newspapers that would come under close scrutiny and we have taken the utmost care."

The advertisement was placed for a "super girl" was placed by Linroy Fashions Ltd, of Langham Street, Westminster, which is selling agent for a French clothing manufacturer and a Swedish swimwear producer. Miss Mary Satchell, sales manager, said: "We employ four people and are therefore exempt from the Act."



Men on probation clearing undergrowth near Marx's tomb in Highgate Cemetery.

## Cemetery cleared as probation experiment

By Peter Evans

A former burglar has made a point of cleaning George Eliot's grave as part of work being done by men on probation who are clearing the undergrowth of Highgate cemetery.

The former burglar said: "I have a biography of George Eliot at home. I made a point of finding out where her grave was; we did it in my lunch hour and cleared away the mess."

He is one of a group taking part in an experimental project conducted by the Inner London Probation and Aftercare Service as alternatives to more

traditional punitive measures.

Cleaning the cemetery is one of three projects in London to ease into work young men whose histories of repeated offences and custodial sentences have rendered them unable to keep a job. The men are paid wages from a grant made to the probation service by the Urban Deprivation Unit of the Home Office.

At Rotherhithe, men from the project are converting warehouses for use by craftsmen. In Kensington others are redecorating a flat to house deprived people.

The pilot scheme gives jobs to people aged between 18 and 22 with poor work records over the previous two years and no job of more than three months' duration in the previous year.

Probation staff meet Camden council officials today to discuss how much it will pay towards the work and whether it can be continued.

The former burglar, who had been out of work since 1973, takes home about £24 a week, compared with the £8.60 he says he got "on the dole".

Men taking part in the projects say that staff, by being gentle with them at first, encourage them to get back into the work habit. "They aren't on your back the whole time", one said. "It's better than building skyscrapers", another said. A third added: "I worked in stores and was bored stiff watching the clock all day. This is different."

But they can be dismissed, a power that has been used. If they are late for work they may find that someone comes to fetch them.

A total of 22 men are working on the three projects and that number will increase to 35 or 40 in the next few months.

## Children march to save their school

More than a hundred children arrived in London by coach yesterday in an attempt to prevent the closure of their secondary school in the Hertfordshire village of Redbourn.

They went to the Department of Education and Science to deliver a petition, signed by 1,216 people, to Mr Mulley, the Secretary of State, and some took a letter addressed to Mr Wilson to Downing Street. Then all the children went to lobby local MPs at Westminster.

Redbourn school has declined in numbers from nearly four hundred in the late 1960s to 250, and Hertfordshire County Council is to apply for an order to close it in July, 1977.

Numbers have fallen, and may drop to 120 at the end of this summer term, because parents of half the children in Redbourn and all those in the neighbouring villages of Markyate and Flamstead prefer comprehensive schools.

## MP's 21 questions on legal profession

By Our Legal Correspondent

In support of his call for a royal commission to investigate the legal profession, Mr Jack Ashley, Labour MP for Stoke-on-Trent, South, has put down 21 questions for answer by the Attorney General in the Commons next Monday.

After a recent survey on amounts paid to counsel for legally aided criminal work, Mr Silkin, QC, the Attorney General, has been asked "if he will set up an external, independent body to review lawyers' fees".

Another question asks if the Attorney General will take steps to end the monopoly of solicitors in the preparation of documents in the conveyance of land."

Mr Ashley also raises the issue of barristers' exclusive right to appear in the higher courts, and other aspects of the "monopoly of lawyers" in the courts.

He asks what consideration the Attorney General has given to abolishing the distinctions between barristers and solicitors and to unifying the legal profession.

## Castle repairs freed of tax

The Inland Revenue has relented about a capital transfer tax threat which might have stopped the £1m restoration of Inveraray Castle, home of the Duke of Argyll, which was badly damaged by fire last September.

The duke said yesterday that the Inland Revenue had agreed that a fund used wholly and directly for restoration would not be subject to the tax.

## Young Tories criticize Mrs Thatcher's speech

By Our Political Staff

The speech on defence by Mrs Thatcher, the Conservative leader, on Monday, was criticized yesterday as "a crude simplistic hawk approach" by Mr Tony Kerpel, chairman of the Young Conservatives.

Mr Kerpel said Mrs Thatcher's speech needed to be not just a random shot by the first salvo in a debate which Conservatives had to force to the forefront of political consciousness. He added that the strictures of Mr Julian Amery about the Conservative Front Bench's neglect of defence were a welcome echo of what the Young Conservatives had repeatedly said.

Swedish attack, page 7

## In brief

### Bruce Forsyth 'top personality'

Mr Bruce Forsyth was named "Show Business Personality of 1975" at the annual awards luncheon in London yesterday of the Variety Club of Great Britain.

The other awards were: Film actor, Mr Robert Shaw; film actress, Miss Glenda Jackson; stage actress, Miss Helen Mirren; joint BBC television personalities, Mr John Cleese and Miss Esther Rantzen, independent television personality, Mr Gordon Jackson; playwright, Mr Simon Gray; BBC radio personality, Mr David Jacobs; most promising artist, Miss Lisa Harrow; special award, Mr Max Wall.

### Chief executive post may go

St Helens Borough Council has been recommended to scrap the post of chief executive, and save more than £10,000 a year. Its policy and resources committee decided, after the retirement at the end of March, of Mr Tom Taylor, aged 63, as chief executive, to replace him with a town clerk who would assume his duties, too.

The committee chose Mr Brian Lacey, aged 49, legal and administration director, as the new town clerk.

The committee's decision goes before the council next Wednesday.

### Airport man jailed

Helmut Reinz, aged 50, of Station Road, Hayes, Middlesex, a baggage handler at Heathrow airport, was sentenced at Middlesex Crown Court yesterday to a total of 12 months' imprisonment, for theft.

### Lord Jermyn accused

Lord Jermyn, aged 21, of Ickworth, Eury, St Edmunds, Suffolk, is in appear in court on March 19 on a drink and driving charge.

### M1 observation points

Observation points are being built for police along the M1 in Derbyshire and Nottinghamshire to help to deter speeding and to save the petrol of petrol cars.

### Guests rescued

Staff and firemen saved 20 guests when fire broke out at the Boston Hall Hotel, Southend, early yesterday.

### Widow dies in fire

Mrs Mary Ann Alackere, aged 73, a widow, was burnt in death early yesterday when fire damaged her home at Lugmire Lodge, near Sedburgh, Cumbria.

# Deutsche Bank - International since 1870.

It was in 1873 that Deutsche Bank first established a fully staffed branch in London. It served its clients well for more than 40 years.

On January 15th, Deutsche Bank again opened a branch in London. This step is simply a continuation of the Bank's international tradition which dates back over a century. During the intervening years Deutsche Bank always maintained the closest relations with Britain's business and financial community, and for several years the Bank has had a representative office in the City.

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PARLIAMENT, January 21, 1976

## Guidance to social workers on children Plans exist for getting British out of Lebanon if necessary

House of Lords

**LORD ELTON** (C) asked whether the Government were satisfied with the advice they had issued to local authorities on procedures to prevent non-accidental injury to children occurring partly as a result of an incomplete exchange of information between responsible welfare workers. He asked whether they would take steps to revise or reinforce that guidance in the light of the report by Sir Steven Meurs, and whether they intended to take any further steps to prevent the occurrence of similar tragic events.

**LORD WELLS-PESTELL**, Lord in Waiting, said the need for the closest cooperation between all agencies concerned with the care of children at risk and for a full and frank exchange of relevant information between all those involved has been a central feature in the guidance which has been issued on this subject by the Secretary of State for Social Services.

It has been reinforced in guidance on good practice which has been prepared by the area review committees set up in England and Wales to coordinate the work of the agencies involved in their areas.

It will again be emphasized in guidance which the Secretary of State for Social Services will be issuing from her department early next month.

**LORD ELTON**—Does he agree that the breakdown of communication and some other ills which the welfare services experience in part result from the fact that over 60 per cent of the workers in those services, with the exception of the probation service, are untrained?

Would he agree that the 30 to 40 per cent of the minority of trained and experienced workers who progress to higher posts in the hierarchy where they are administratively employed? If that is so, what steps are being taken to ensure that they do not lose touch with the experience and training in providing for those who are not qualified?

**LORD WELLS-PESTELL**—It has been a matter of grave concern to a large number of people who are familiar with the problems in the field of professional social work that so many people engaged in it today are untrained. But we are faced with a serious shortage of people who are trained.

There are an enormous number of children who need some kind of supervision and care. The local authority social service is a vast army locked in battle. It has got to deal with the enemy and has to time to disengage and look at what is going on.

But he is right. We ought to be spending more money on the training of social workers. Those who occupy the higher positions in local authority social services who are now on the administrative side and have come up from the grass roots are putting their expertise and knowledge at the service of those who are not qualified. It is a matter that we have to watch carefully.

**LADY GATTSLEY** (Lab)—The whole community and social work is in a state of crisis. The local authority social service is a vast army locked in battle. It has got to deal with the enemy and has to time to disengage and look at what is going on.

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**LORD WELLS-PESTELL**—This is a signal that is well known to experienced people. Unfortunately it is not often given the attention it deserves by the untrained people. It was perhaps a little unfortunate that that was the situation in this case, but it is not a new situation. It is a signal that is well known to experienced people. Unfortunately it is not often given the attention it deserves by the untrained people. It was perhaps a little unfortunate that that was the situation in this case, but it is not a new situation.

**LORD LEATHERLAND** (Lab)—Might it not be a good idea to have a central body which would co-ordinate the original children's departments where the problems of children could have specific attention from skilled people? It is a matter that we have to watch carefully.

**LORD WELLS-PESTELL**—With the passing of the children's departments and children's officers we have lost a great deal of skill and competence.

House of Commons

There have so far been no reports of injuries to members of the British community who have remained in Lebanon during the heavy fighting in recent days. **MR. HATTERSLEY**, Minister of State for Foreign and Commonwealth Affairs (Birmingham, Sparkbrook, Lab), said in reply to a private question.

There were, he said, contingency plans to get British subjects out of Lebanon in the event of the need arising, even if the airport was closed and there were difficulties in travelling overland. Damage to property has of course been heavy (he went on) but we have no means of knowing at the present moment to what extent British property is damaged. Our Ambassador in Beirut has over the past weeks repeatedly written to the British community in Lebanon that they should seriously consider leaving unless there is some overriding reason why they should stay. We shall continue to watch the situation extremely closely and take such steps as we can to evacuate the remaining members of the British community should this prove necessary.

I am sure that the House would wish to join me in expressing our deep sympathy for all those who are in Lebanon at the present time. It is, however, difficult to see what practical steps outsiders, and we are outsiders, can take in an extremely complex and difficult situation without running the risk of making matters even worse than they are already.

**MR. AMERY** (Brighton, Pavilion, C)—Delicate talks are taking place in Beirut at present between the Lebanese Government and representatives of the Syrian Arab world, and I want to be careful in what I say.

The so-called Palestinian forces that have entered Lebanon from the day before yesterday, and overnight are organized units which could not have crossed the border without the consent of the Lebanese Government and number several thousands. The invasion from Syria if it is not known what the exact figure is.

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Would Mr. Hattersley consider urgently taking up with our partners in the EEC discussions to have serious talks with the Lebanese Government and remain a party to the break-up of the Lebanon, still less to its conversion into a Marxist state? It might be of some help to our American allies in their current discussions in Moscow if we did so.

**MR. HATTERSLEY**—Discussions are going on at this moment and like Mr. Amery I do not want to say anything that might prejudice the outcome of the talks. I am confident that with a degree of success. On one point no caution is necessary.

We have made clear and public—the Prime Minister said in his message to the Lebanese Prime Minister at Christmas—that our commitment to the continued independence and integrity of Lebanon is absolute. That

**MR. FAIRBAIRN** (Kilmarock, Lab) asked the Secretary of State for Foreign and Commonwealth Affairs (Birmingham, Sparkbrook, Lab) whether the Government were satisfied with the advice they had issued to local authorities on procedures to prevent non-accidental injury to children occurring partly as a result of an incomplete exchange of information between responsible welfare workers.

He asked whether they would take steps to revise or reinforce that guidance in the light of the report by Sir Steven Meurs, and whether they intended to take any further steps to prevent the occurrence of similar tragic events.

**LORD WELLS-PESTELL**, Lord in Waiting, said the need for the closest cooperation between all agencies concerned with the care of children at risk and for a full and frank exchange of relevant information between all those involved has been a central feature in the guidance which has been issued on this subject by the Secretary of State for Social Services.

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Would he agree that the 30 to 40 per cent of the minority of trained and experienced workers who progress to higher posts in the hierarchy where they are administratively employed? If that is so, what steps are being taken to ensure that they do not lose touch with the experience and training in providing for those who are not qualified?

**LORD WELLS-PESTELL**—It has been a matter of grave concern to a large number of people who are familiar with the problems in the field of professional social work that so many people engaged in it today are untrained. But we are faced with a serious shortage of people who are trained.

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remains our established policy, the policy we have tried to follow during our consultations within the Community, with the United States, and with other countries and governments who we felt could help in these matters.

On the present military situation our evidence is that the Palestinian forces that have passed into Lebanon are probably not as great as some reports have made out. If that is true the first premise on which the Secretary of State has based his policy—that they could not have passed over the border without the connivance of the Syrian authorities—does not necessarily stand.

There would be grave implications if this conflict were to extend. Considerations have been during recent months will be continued in the hope we can play some part in bringing it to an end.

**MR. HATTERSLEY**—The words I quoted from the Prime Minister's message referred to the territorial integrity and independence. That must and will be the case. Lebanon has a right to choose the form of government they want—I hope in peace and in the shortest possible time.

**MR. ROYLE** (Richmond upon Thames, Richmond, C)—While recognizing the need for caution, there are reports that the Syrian army is massing troops in Israel and Syria on the Lebanese border. Would the Secretary of State be prepared to take any steps to ensure that the Syrian army is not used to interfere with the Lebanese Government's efforts to maintain its independence?

**MR. HATTERSLEY**—The Foreign Secretary (Mr. Callaghan) is considering what conversations should be held with the various members of the EEC. Consultations at that level are best carried out privately rather than in the glare of public attention. I understand the French Foreign Minister has something to say about this and I want to be careful in what I say.

We must look initially to the delicate negotiations going on in Beirut at present and hope they will bear some fruit.

**MR. FAULDS** (Warrley, East, Lab)—I believe there are something like 1,000 plus British citizens in Lebanon. Is the Minister satisfied that we have the available means of extracting anything like the largest proportion of that number if it led to the destruction of the Christian community and the Muslim community?

Is it not a fact that the evacuation of British citizens from Lebanon has been anything but chaotic? The leaders of the right wing in Lebanon are clearly in a position to cause trouble. Is it not a fact that the evacuation of British citizens from Lebanon has been anything but chaotic?

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## 'Nessiteras Rhombopteryx' in need of protection

**MR. JESSEL** (Richmond upon Thames, Twickenham, C) asked the Secretary of State for Scotland whether he was aware of the existence of a large animal in Loch Ness?

**MR. WILLIAM ROSS** (Kilmarnock, Lab)—If there is evidence establishing that there is a wild animal in Loch Ness, it is my duty to take steps to protect it. I shall carefully consider making use of powers available to me to provide the protection required.

**MR. JESSEL**—Has Mr. Ross received a report of the three Loch Ness sightings which took place in this building last month when the Loch Ness monster was seen? There may be commercial interest after the salmon which could jeopardize the Loch Ness monster.

**MR. ROSS**—The Under Secretary of State responsible for agriculture (Mr. Hugh Brown) was in the building last month. He was not there when the Loch Ness monster was seen. He was not there when the Loch Ness monster was seen.

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## Mr Foot sees his proposals for charter as best way of preserving press freedom

MR. FOOT, Minister of State

for Employment (Barnrow-in-Furness, Lab), moved, that pursuant to the provisions of the House of Commons (Amendment) Bill.

The Government suggested amendments to the Bill to insert a new section "Charter of the Press" providing that if a charter was agreed among the newspaper, magazine, and newspaper trade unions within a year of the passing of the Bill, the Secretary of State for Employment should lay a draft of the charter before Parliament.

The amendment provided that if no such charter is agreed, the Secretary of State shall draw up one after consultation.

The amendment also provided that the charter should contain practical guidance for employers, trade unions and editors, and should be subject to the approval of the House of Commons.

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MR. FOOT, Minister of State

for Employment (Barnrow-in-Furness, Lab), moved, that pursuant to the provisions of the House of Commons (Amendment) Bill.

The Government suggested amendments to the Bill to insert a new section "Charter of the Press" providing that if a charter was agreed among the newspaper, magazine, and newspaper trade unions within a year of the passing of the Bill, the Secretary of State for Employment should lay a draft of the charter before Parliament.

The amendment provided that if no such charter is agreed, the Secretary of State shall draw up one after consultation.

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EUROPE

# 1 Guards evict 10 strikers in Madrid church

Debutus 21

Civil Guards evicted 10 striking workers from the church of St Martin in Madrid today. The men, who were building a makeshift church in the factory, were evicted without incident. The intervention caused some anger, who were demonstrating outside the church. The three alleged members of the extreme right-wing party, who were evicted, were taken to prison. The demonstrators, including a priest, Father Xirioachs, and right-wing churches for sit-in meetings is becoming a problem. The police hierarchy of the weekend agreeing that it is not the proper present labour power. In view of the freedom to assemble, felt obliged to take responsibility for and promotion of rights.

Mr McCloskey, the head of the Spanish State, said that the Madrid may be to sh and America working together to new agreements. He said that the bases in Spain in the arrival here on Dr Kissinger, the State.

sources said that to America of the green; would be. Unconfirmed reports mentioned the possible new American base in the islands, in addition to the mainland bases. Vigg writes from or Felipe Gonzalez, the main Spanish



Senior Felipe Gonzalez: "Madrid cannot maintain policy of little steps".

socialist party (PSOE), today for some very difficult and confused months ahead for Spain is a power struggle between the Government and opposition forces.

At a press conference here on his way home from the meeting of European socialist leaders in Elsinore, Denmark, he advised EEC foreign ministers to deal cautiously with Spain. As for reopening commercial negotiations, it would be well for them to wait and see what happens in the coming months.

Senior Gonzalez, whose party, together with the communist-controlled Democratic Junta, organized last night's demonstration in Madrid, maintained it had been a success in spite of the police intervention. "It has shown very clearly that the Government cannot permit the development of democratic liberties," he declared.

Senior Gonzalez agreed that there had been social and political changes since General Franco's death and less police brutality. But, he argued, it would not be possible for the new Government to continue its "policy of little steps" while relying on the regime's dictatorial institutions.

# Jail threat to potato hoarders in Belgium

From David Cross Brussels, Jan 21

The Belgian Government today announced swinging penalties for anyone refusing to sell potatoes at prices it fixed last week. The decision is designed to relieve the shortages and black-marketeering which have followed the wholesale and retail price freezes.

The penalties range from fines of between 4,000 francs (about £500) and 40m francs (about £500,000) to prison sentences of between one month and five years.

The maximum penalties are particularly severe because the Government has invoked a 1945 law which was intended to secure off profiteers during the latter stages of the Second World War. No Belgian court today is likely to act as harshly as the law permits.

The new measure affects all Belgian suppliers of potatoes, including producers, wholesalers and retailers. It will be illegal to hold back potatoes by stockpiling them or refusing to sell them at the recommended maximum wholesale price of 8 francs a kilo (about 5p a lb) or retail price of 10 francs a kilo (about 6p a lb).

Mr Fernand Herman, the Minister for Economic Affairs, said last night that if potatoes do not appear in the shops at the Government's recommended prices within the next few days he will act to requisition Belgian stock.

Since the introduction of the price freeze it has been almost impossible for Belgian housewives to buy potatoes at reasonable prices. Most of the supermarkets have either completely run out or are selling under the counter at prices of up to 20 francs a kilo (about 12p a lb).

The general rise in prices was originally caused by a 15 per cent shortfall in the Belgian crop and large export sales to the Netherlands.

Street-corner chip stalls have raised their prices by as much as 25 per cent.

# Berlin Wall reminder of détente limits

From Greta Spitzer Berlin, Jan 21

Mr Callaghan, the Foreign Secretary, emphasized the part that Berlin had played in the security of the West and in the policy of détente when he spoke at Charlottenburg Castle today after arriving for a 24-hour visit.

The Berlin Wall, tragic example of the division of the city, was an ever-present reminder that immense progress was still required before détente could be said to have been finally established in Europe, he said.

Reaffirming the essential connexion between the situation in Berlin and the security of Europe as a whole, Mr Callaghan said it was not possible for there to be tension in Berlin and relaxation elsewhere. "Nor is it possible for there to be tension in other parts of Europe and relaxation in Berlin. Your security and ours are inextricably bound together."

He therefore welcomed the conclusion of a package of agreements between the two German states last month that had the effect of further improving communications in and around the city.

He emphasized that a military presence remained an important factor. "We recognize and reaffirm that the allied military presence in Berlin is a vital guarantee of Berlin's continued freedom. For a generation they have played their part to assist your people to remain free."

Speaking of the Royal Regiment of Wales, at present stationed in Berlin, he mentioned its having been awarded the freedom of the city of Cardiff. A year ago he had been honoured to receive the same distinction. "So here we are together, the Royal Regiment of Wales and myself, both freemen of the city of Cardiff and both determined to maintain the rights of men and women in Berlin to remain free."

Herr Klaus Schütz, the Chief Burgomaster, said that to Mr Callaghan the citizens of Berlin saw a personality who added decisively to their being able to live in accordance with their own free will. He gave an assurance that Berlin, within the limits of its possibilities, would continue to make its contribution to détente and understanding in central Europe.

After signing the Golden Book of Berlin, the Foreign Secretary was guest of honour at a dinner given by Herr Schütz which was also attended by Sir Oliver Wright, the British Ambassador in Bonn.

# The Pope on 'sad episode' of Milan Cathedral

From Peter Nichols Rome, Jan 21

The Pope today described as incredible the occupation by feminists of Milan Cathedral on Saturday, which was organized to protest against the Vatican's document on sexual ethics.

Addressing his general audience, the Pope spoke of the incomprehension and difficulties which the modern world reserved for expressions of the true and complete values of life.

He went on: "You want an example? It was given us by an extremely sad and significant episode which the newspapers have been talking about: that of the indecorous and sacrilegious invasion by bawling people of Milan Cathedral, our celebrated cathedral on which the Madonna rises to heaven, the flying and exalting figure of the Virgin Mother of Christ, symbol of the triumph of the most holy woman, species castitatis, et forma virtutis, as St Ambrose said."

"Why this incredible and deplorable demonstration? It is said, because the Church is against abortion, because the Church has confirmed its rules for sexual morality. Incredible, but that is what they say."

The Vatican issued its document on sexual ethics last Thursday.

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# Ala heads to position

Correspondent 21

Paolo Grassi will not be general administrator of the opera house unless the opera house is recognized by the Government, and measures are taken to financial problems.

providing for state to the main Italian theatres did not cover the costs of La Scala and legislation had to be passed to make good deficit averaging (about £2m).

vermore has now said that no extra subsidy would be paid this year, owing to the fact that the 1975-76 which runs to London and elsewhere today he said decided to decline, personal sacrifice, as deputy director of Italian State Radio services in order to help La Scala.

added that unless the Government was able to keep its word and all come to the local authorities own workers, co-operation would resign.

# Mr Hayward rejects 1978 target for EEC elections

From Michael Horsby Brussels, Jan 21

Mr Ron Hayward, secretary-general of the British Labour Party, said here today that it was "technically, simply not on" to introduce direct elections to the European Parliament in Britain by 1978. This is the date which EEC heads of government agreed to aim for when they met last December in Rome.

Speaking at a press conference after talks in Brussels with EEC officials, Mr Hayward suggested that Mr Wilson had given an over-optimistic estimate of the chances of meeting the 1978 target in his recent letter to Dr Dickson Mabon, the Labour MP who chairs the European Movement in Britain.

The whole issue of direct elections was fraught with all kinds of difficulties, none of which had yet been thought through, Mr Hayward said. There had been no proper discussion of the matter in the House of Commons or in the political parties, and the "back-room boys" would need to do a lot more homework.

Mr Hayward made it clear that he was not opposed to the principle of a directly-elected European Parliament, which he accepted as both desirable and inevitable. But he did "not see why we have to be rushed into it".

Harriedly introduced, without adequate preparation, direct elections could do more harm than good.

Mr Hayward said that next Wednesday the national executive committee of the Labour Party would be discussing a resolution calling on the Government to refrain from adopting a formal position on direct elections, at least until the whole matter had been debated at the Labour Party's annual conference in October.

If passed, the resolution could be embarrassing for Mr Wilson. In Rome, EEC heads of government accepted a commitment to give final approval to a convention providing for the introduction of direct elections by 1978 at their next meeting in Luxembourg, which is now planned for April 1 and 2.

Mr Hayward felt that drawing the boundaries of the constituencies to be represented by Euro-MPs was likely to take much longer than the two years left to 1978.

Similar doubts about the proposed timetable for direct elections have been expressed in the past by Mr Callaghan, the Foreign Secretary, but recent statements by the Government have treated 1978 as a realistic date to be aimed for, even though it might in the event prove unattainable.

# Commonwealth growers in price campaign

Owo Correspondent 21

Commonwealth sugar producers are preparing for a new campaign to the European Commission to get the price they receive for their produce coming crop year.

preliminary talks to representatives of the countries in the Caribbean and the Pacific, and for an increase of 10 per cent over the current price of about 10c for raw sugar.

have been expected last year. That price with that paid to EEC producers also called for a rise, which under the agreement with the EEC is due to take effect on June 1, to be back to 10c.

During the past year, Commonwealth producers have enjoyed a special price of about £260 a ton for most of their produce shipped to Britain.

made it clear the Community would be unable to grant Commonwealth producers larger increases than the 8 per cent it plans to give European growers.

For similar reasons, back-ward increases are unlikely.

EEC farm experts will be surprised if Commonwealth producers are guaranteed a minimum price of much more than £160 a ton, as present world prices are about the same level.

World prices are likely to fall further as Community production moves into surplus after last year's shortage.

One of the factors likely to hold down prices for Commonwealth producers is the need to fix a new refining margin tax to help sugar cane factories, mainly in Brazil. The cost of this payment will probably have to come out of any higher price agreed to Commonwealth producers.

During the past year, Commonwealth producers have enjoyed a special price of about £260 a ton for most of their produce shipped to Britain.

# Record company man charged over kidnapping

From Our Own Correspondent Paris, Jan 21

Mr Daniel Vergue, a former financial director of the French record company, Phonogram, whose president was kidnapped on New Year's Eve with the demand for a heavy ransom, was charged today with complicity in the crime.

Police alleged that M Vergue had been involved in both plotting the kidnapping of M Louis Hazan and in the ransom negotiations.

After a week in captivity, M Hazan was freed by the police, who also collected the ransom as it was being paid over. M Hazan was seized while taking a board meeting at the record company's office in Paris.

# CIA agents listed

The Hague, Jan 21.—The left-wing weekly newspaper *Vrij Nederland* has named eight United States diplomats it says are CIA agents in Holland and West Germany.

# Palme attacks Thatcher views

Correspondent 21

Mr Palme, the Swedish Minister, has sharply criticised Mrs Thatcher's views on the new individualism, which really meant "the new egoism" in which privileged classes paid lower taxes.

Mr Gösta Bohman, the Swedish Conservative leader, had the same programme, he said.

A spokesman denied today that Mr Palme was interfering in British domestic politics. He said Mr Palme was concerned by conservative ideas expressed by personalities such as Mrs Thatcher and Herr Strauss, the West German Christian Social Union leader.

The spokesman added that

Mr Palme had studied with great interest the programme presented by Mrs Thatcher at the Conservative Party conference in Blackpool last October.

Mr Palme also told the rally that he had known leaders of the Popular Movement for the Liberation of Angola (MPLA) for 12 years. It was ridiculous to call them communists, he said. His government has been criticized by opposition leaders for providing development aid to Cuba, which has sent troops to Angola to support the MPLA in the civil war there.

The Swedish general elections in September, and recent polls suggest that Mr Palme, Prime Minister since 1969, faces a close contest.



# There's a better working life for everyone in this guide.

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non-manual workers, full and part-time employees - the Act provides benefits for men and women at every job level and in every kind of job.

Some of these benefits will become effective in April. For example: procedures that employers and trade unions must follow in handling redundancies. Other provisions - such as remedies for unfair dismissal - will be introduced during the Summer. And some provisions will come into effect early in 1977. For example: anyone on short-time or lay-off will then be protected by guaranteed payments and a woman leaving to have a baby will be entitled to maternity pay.

This gradual phasing in of the Act is designed to help employers with any arrangements or adjustments they need to make. And, as the Act comes into operation,

that should mean a better and more productive working life for everyone.

Whether you are an employer or an employee, this important Act concerns you. Get the guide now - and find out more facts about Employment Protection. You can obtain it from your nearest Unemployment Benefit Office, Employment Office or Jobcentre. Or send in the coupon to: H.M.S.O. (S14B), Cornwall House, Stamford Street, London SE1 9NY.

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## WEST EUROPE

## Shooting breaks out in centre of Lisbon as strikers close shops

Lisbon, Jan. 21.—Shooting broke out between police and civilians in central Lisbon today causing one death and a number of serious injuries in an outbreak of violence that coincided with a strike by shop assistants. Hospital spokesmen said the gunfire killed a 26-year-old man and critically wounded a policeman. Several more people were injured.

The police said the shooting started when policemen in Rossio Square tried to prevent picketers from closing a toy shop whose owner had refused to close.

The first shots were fired in the air when a large group gathered around a policeman, accusing him of having pushed a pregnant woman and calling him a murderer, a police spokesman said.

Shopkeepers in the square said they saw both police and civilians firing in the confusion of the clash. "Everything was wild; people were running in all directions," one shopkeeper said.

The walk-out to demand higher wages was organized by a far left splinter group in spite of opposition from the National Union of Shop Employees. The group threatened to close stores forcibly if their call was not obeyed by shopkeepers.

This was the second time this month that a confrontation between police and civilians in Portugal led to gun battles. In the first, four demonstrators, including a West German student, were killed when a crowd outside Cuscos prison, in Oporto, turned violent and the police opened fire on New Year's Day.—UPI

Michael Knipe writes from

Lisbon: Negotiations began today between the military leaders and the Socialist Party over revisions to be made in the pact which delineates the division of constitutional power. Before the end of the month the military are planning to have similar discussions with the other parties that won seats in last April's elections for an assembly to draft a constitution.

Political parties have already presented their own proposals for revisions to the pact, and received counter-proposals from the military that are known to be unacceptable in important respects.

The primary point at issue is the veto power which the military leaders wish to be retained in all important matters including the appointment of the Prime Minister by the Revolutionary Council, a military body that is not subject to normal democratic procedures. The Communist Party has contested the preliminary report of a military commission of inquiry into the abortive left-wing military uprising on November 25 which found the Communist Party to be heavily implicated in the plot.

The party issued a statement agreeing that it had had contacts with some of the rebel soldiers, but said these occurred before November 25 and were completely normal. It had had dealings with the armed forces of the left, and the Communist Party had defended a political and negotiated solution to the crisis persistently and given warnings against a split in the Armed Forces Movement, the statement said.

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## Iceland delays decision on invitation to London

Reykjavik, Jan. 21.—Mr. Hallgrímsson, the Icelandic Prime Minister, said after a two-hour cabinet meeting today that he will wait another day before deciding whether to accept the British Government's invitation to come to London for talks with Mr. Wilson on the fishing dispute.

"We have discussed the situation and the offer from the British Government, but we did not make any decision," he said. "We will announce our decision tomorrow after meetings with the foreign relations committee and the special fishing limit committee."

The invitation, coupled with withdrawal of Royal Navy warships from inside Iceland's unilaterally declared 200-mile fishing limit this week, defused the

## Strike by lawyers hits French courts

From Charles Hargrove Paris, Jan. 21

A three-day lawyers' strike in protest against new procedures in divorce and other cases which began today seems to have been generally observed by members of the Paris Bar.

The list of provincial bars whose members have decided to follow suit is growing longer each day. Some of the provincial bars have decided to keep their members away from the courts for a week.

During the strike the lawyers will not plead except in cases concerning people in prison, or persons caught in the act. They are also not dealing with procedural matters or assisting in judicial examinations.

The Ministry of Justice, which seemed inclined earlier this week to sit back and allow the storm to pass over, appears to have opted for a trial of strength. It sent a circular to chief public prosecutors asking them to oppose the postponement of any case by reason of the strike, and to requisition lawyers to appear if the case warrants it.

The first president of the Court of Appeal has sent a note of guidance to the presidents of all Paris courts saying: "I leave to your conscience the choice of steps to be taken in the circumstances."

Civil cases were invariably adjourned. As for criminal ones, counsel had written to the presidents of courts asking for adjournment. Public prosecutors opposed these demands. But the presidents merely dealt with the interrogation of witnesses and the examination of the accused, and adjourned the cases for a week or a fortnight.

## OVERSEAS



The survivors: Señor Melde Barreto Leon (left) and Señor Epifanio Padrome Lopez describe their ordeal to journalists in Okinawa yesterday.

## Survivors from ore carrier vow never to go to sea again

Kadena Base, Okinawa, Jan. 21.—Two Spanish seamen, the sole survivors from the crew of 32 of the Norwegian super-tanker Borge Isstra which vanished in the western Pacific, tonight swore never to go to sea again.

Señor Epifanio Padrome Lopez, aged 37, a father of nine with a new-born son he has not yet seen, said: "I would prefer to go begging before I go back to a ship." He and Señor Melde Barreto Leon, aged 41, were giving their first full account of the fate of the 227,556-ton ore carrier which disappeared without trace three weeks ago.

The two men, both from Tenerife in the Canary Islands, told of three explosions, one of which almost capsized the ship. Señor Lopez said he was on deck at the time fully clothed but the explosion ripped off everything but his undershirt.

Then their 19 long days of misery began, adrift on a life raft, eating raw fish and drinking rainwater—praying, they said, for a miracle or an angel to save them.

Officials at the rescue centre at Kadena tonight called off a search for further survivors after hearing their story. The Borge Isstra was last heard from on December 29 southwest of

Mindanao island in the Philippines while on a voyage from Brazil to Japan.

The two seamen said they were in a group of four scraping paint at the bow of the ship at about 4.45 p.m. on December 30 when they heard something resembling a rush of air, followed immediately by an explosion.

Speaking through an interpreter, they told a press conference how two more explosions shook the ship, sending it to the bottom within about three minutes. Escaping from the whirlpool as the ship went down, they scrambled a life raft. It contained rations and water for 10 days and when these ran out they depended on what they could catch.

Twice they spotted ships as they drifted across the Pacific but it was not until three days ago that a Japanese tuna fishing vessel took them on board. The two explained how the second explosion, though apparently smaller than the first, seemed to open the ship and allowed it to sink. They had finished untying the raft when there was a third explosion on the starboard side as the ship sank.

Señor Lopez said: "I was banging on mid water was on my feet and the next thing I

remember is being in a whirlpool." That was the last thing he recalled until he revived on the raft.

Señor Leon, father of three girls and a boy, also remembered being sucked into a whirlpool. When he surfaced there was nothing to be seen of the ship but debris.

He pulled Señor Lopez onto the raft and revived him with mouth-to-mouth resuscitation. He thought: "Now I have a friend."

The raft was so low in the water that they had to use a constant chain. At night they were struck by cold. They caught fish on a line in the survival kit and rainwater in a canvas sheet. After rescue Señor Lopez was so overcome he could hardly eat, but Señor Leon "ate enough for the two of them".

Señor Lopez, who sat in a hospital wheelchair with handaged legs, and his companion were earlier examined by an American Air Force doctor who pronounced them in good shape considering their ordeal. Each lost about 22lb.

Mr Stang Lund, a Norwegian lawyer representing the ship's owners, vetted the questions put to the survivors and refused to allow them to reply about possibilities of sabotage.—Reuters, AP and UPI.

## 17 years jail for Briton in Greek drugs case

From Our Correspondent Athens, Jan. 21

David Howard, aged 29, a bank clerk from Scotland, was sentenced to a total of 80 years imprisonment by the Athens Criminal Court early today for breaking the Greek laws on narcotics. The court ruled that he will serve 17 years to jail, the longest prison sentence imposed on a Briton here on such charges. About 20 British passport holders are in Greek prisons for offences relating to narcotics.

The same court sentenced Mr Howard's American sister-in-law, Juliet Stautner, aged 24, to 12 years, and an Austrian friend, Christian Schluder, aged 24, to 10 years. All three revoked their confessions to the court claiming that they had been obtained under duress.

Mr Howard was arrested last year in his house on the Aegean island of Syros off the Turkish coast. He had lived there since 1973, ostensibly for medical reasons, with his American wife and their son, now aged four. The police found 200g of hashish in the house.

Earlier, Piraeus customs officers had arrested Miss Stautner and Herr Schluder on arrival from Syros by boat. Herr Schluder's suitcase was found to contain 15lb of cannabis.

According to the indictment,

the defendants confessed that they had taken delivery of 50lb of hashish from an American named Michael Plant, who had bought it in Turkey and ferried it across to Syros in his yacht. The yacht had since been discovered and impounded in the island of Spessia, but the American had fled the country. Charges are pending.

The defendants told the court last night that their confessions, except as related to the 15lb of narcotics found in the suitcase, were false. They had been obtained by their interrogators under psychological pressure and the promise that if they confessed they would be acquitted.

At 1 a.m. today the tribunal, consisting of four judges and three jurors, found Mr Howard guilty on nine counts of buying, transporting, importing, possessing and exporting various quantities of cannabis. It imposed a 10-year sentence on each of the seven counts and added two sentences of seven and three years, passing a composite term of 17 years imprisonment.

Korydallos prison near Piraeus. Mr Eleftherios Vourvachis and Mr Nikolaos Galedakis, who defended the three, said that since there was no appeal they proposed to apply to the Supreme Court for a retrial.

## Reports of Syrian role in Lebanon worry Israelis

From Eric Marsden Jerusalem, Jan. 21

Government and military leaders here maintained a stoic calm today in the face of growing concern among politicians over reports of increased Syrian involvement in the Lebanese civil war. Attempts by several members in the Knesset to seek an urgent debate were frustrated, all motions being referred to the private forum of the foreign affairs and defence committee.

During a discussion on the Government's censorship proposals, a right-wing Likud member, Mr Moshe Nissim, strayed from the subject to call attention to "increased incursion of Palestinians in Lebanon" and urged Mr Rabin, the Prime Minister, to postpone his visit to the United States because of the gravity of the situation. He was called to order.

The latest warning on the threat of Syrian intervention has come from Lieutenant-General Mordechai Gur, the Chief of Staff, who yesterday toured the Lebanese border with Mr Shimon Peres, the Defence Minister, and found it quiet.

General Gur told a meeting of Jewish fund raisers today that the Israeli view was that Syria did not want to intervene directly in Lebanon. "If we know for sure that the Syrians are interfering in the battle,

then we shall have to reexamine our policy."

The chief of staff said that Israel had never demanded anything of Lebanon except that it remain militarily quiet. It was difficult to define who was fighting whom at present.

Confused reports from Lebanon claiming that further units of the Palestinian Liberation Army have crossed the border from Syria are being cautiously assessed. Tel Aviv sources said they had no information on additional crossings by PLA men and estimated the present strength of PLA troops in Lebanon at two battalions, or about 1,500 men.

These were believed to be fighting in the Zable and Tripoli areas and had been joined by part of the Yarmuk division of Al Fatah, which had moved from southern Lebanon. The sources said the total strength of the PLA was only about 3,000, organized into two divisions.

So long as the inflow from Syria is confined to the PLA it is unlikely that it will be regarded in Israel as requiring counter-action. Nor is it expected to change the internal balance drastically. Present estimates put the Christian forces' strength at 20,000 and that of the left-wing Muslims and Palestinian guerrillas at about 15,000.

## £50,000m spending on defence proposed in Mr Ford's budget

From Our Own Correspondent Washington, Jan. 21

President Ford proposes that the American defence budget should be increased to \$101,100m (£50,550m) in the fiscal year beginning next October 1. In the present fiscal year, the defence budget is \$96,000m (£47,800m).

Most of the increase of \$5,100m is accounted for by inflation. The Defence Department calculates that the real increase in this year's dollars is £1,900m. This is less of an increase than Dr James Schlesinger, the former Defence Secretary, wanted last year when the budget was being planned, but more than the Pentagon expected to get.

The new Defence Secretary, Mr Donald Rumsfeld, carries more weight with the President than did his predecessor, and managed to save more of his budget than did other ministers when Mr Ford demanded cuts of \$28,000m.

Estimates published at the beginning of this year of expenditures to be incurred in the following year are often wrong. The Pentagon calculated a year ago that national inflation would be at a rate of 9.5 per cent. In fact, it is running now at 7 per cent, and the saving represents an additional \$2,000m for the Defence Department.

A further correction may be provided by Congress. The President proposes his Congress provides the money, or withholds it. It may insist on preserving some items the President wishes to cut and cutting some things the Pentagon wants.

The Pentagon wants to start production of the B1 bomber next year, increasing production from 600 to 1,532,200. The B1 programme (three would be built in 1977) would employ 24,000 people and would, therefore be popular. On the other hand, it is a weapon whose utility is much debated and it has been much opposed, and will be fought through Congress. The B1 is a supersonic bomber designed to succeed the B52.

The Trident submarine will also be opposed. It is the successor to the Poseidon. The Pentagon wants to build the first one next year, spending \$1,261m compared with \$982m this year.

The President has made defence one of the main points of his campaign against Congress and his political rivals. He wants a defence establishment "second to none" and wants to increase the defence budget.

For 1977, if he has his way, defence will take 25.6 per cent of the federal budget and 5.4 per cent of the gross national product. This would compare with 24.8 per cent of the budget this year and 5.7 per cent of the gross national product.

The budget includes an item of \$22,600,000 for research in strengthening the wings of the CS aircraft, the largest in the world and also one of the most expensive, which has faced cut-back difficulties over the years. Research on the cruise missiles will continue.

American armed forces next year will number 2,101,000 men (the number of civilians will be reduced by 25,000 to 942,000) in 19 divisions, 42 tactical Air Force wings, 64 other air squadrons, 13 aircraft carriers, 70 nuclear submarines (three more than this year) and 252 other warships. Sixteen ships, including the Trident and six new missile destroyers, the Aegis class, will be started next year.

In all, \$31,000m will be spent on new weapons next year and \$5,000m is set aside for military aid to other countries, chiefly Israel, but this is partly offset by arms sales abroad.

The budget proposed sharp cuts in spending on education and social services and an overall reduction in real terms in government expenditure. It will be seen widely as Mr Ford's campaign platform in this election year. It will almost certainly strengthen his position in the Republican Party, but it will lead to a series of confrontations in coming months between the Administration and the Democratic Party majority in Congress.

President Ford noted in his budget message to Congress that it "will get us on a course that not only leads to a balanced budget within three years, but also improves the prospects for the economy to stay on a growth path that we can sustain."

The budget envisages a 5.5 per cent rise in government spending to \$394,200m in a period when, according to the budget report, inflation is likely to average 7 per cent. The unemployment rate is unlikely to fall below 6.9 per cent. It will produce an estimated deficit of \$43,000m, compared to an estimated deficit this year of \$76,000m. The national debt, however, is projected to increase by \$10,000m in 1977. The budget deficit, as seen as rising next year to \$719,500m from \$633,900m this year.

The new programme will primarily be attacked by Mr Ford's opponents because it involves severe cuts in a host of social programmes.

President Ford will probably fight a losing battle with the Democrats in Congress to maintain the proposed heavy cuts in social programmes. He is likely to make ready use of his veto power, as he did 17 times last year, to restrain Congress from adding to government spending.

While the budget includes \$28,000m of tax cuts, these will primarily benefit middle income earners. A particularly elderly poor people will be given additional subsidies to pay for health costs, but these will be primarily provided through a general increase in minimum payments by beneficiaries of the national Medicare programme. A particularly elderly poor people will be given additional subsidies to pay for health costs, but these will be primarily provided through a general increase in minimum payments by beneficiaries of the national Medicare programme. A particularly elderly poor people will be given additional subsidies to pay for health costs, but these will be primarily provided through a general increase in minimum payments by beneficiaries of the national Medicare programme. Staking all on austerity, page 21

## Laker Airways appeals against flights suspension

By a Staff Reporter

Laker Airways yesterday lodged an appeal with the Canadian Transport Commission against its suspension of an air charter licence for 28 Laker flights from Canada during May.

The commission said on Tuesday that they were suspending the licence because charter rules were violated over a passenger list in 1973. Mr Frederick Laker, chairman of the airline and representative of the British Elgin Commission, saw the commission yesterday in Toronto.

The suspension does not affect passengers flying from Britain.

## Pakistan MPs threatened with unseating

From Our Correspondent Rawalpindi, Jan. 21

The Pakistani election commission has issued notices to 12 Opposition members of the Senate and National Assembly to show cause why they should not be unseated in accordance with the fourth Constitutional Amendment Act.

The 12 threatened with losing their parliamentary membership belonged to the left-wing opposition National Awami Party, which was banned by the Government last February for its subversive activities. The Government's order was upheld by the full bench of the Supreme Court of Pakistan.

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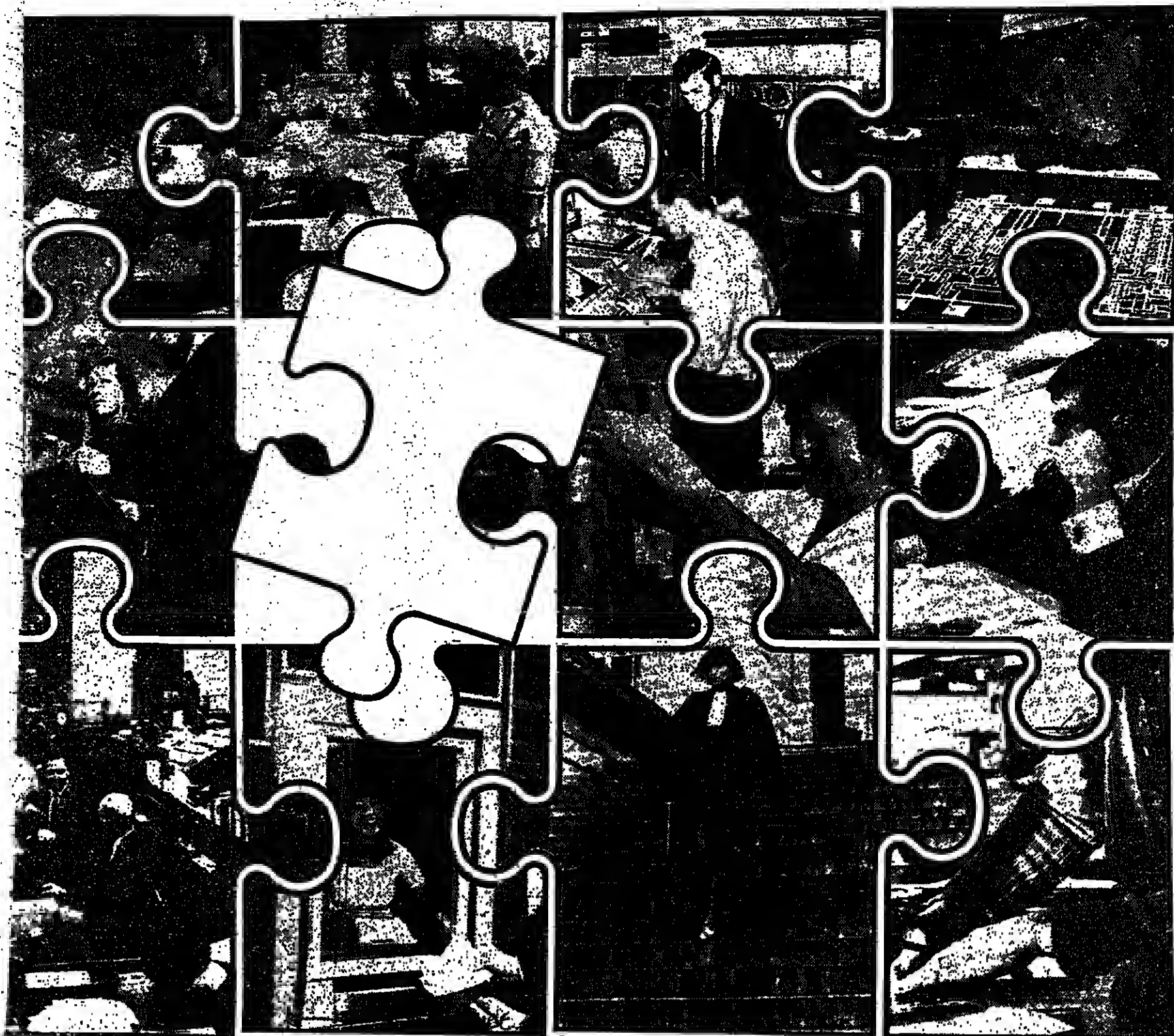
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## A better job market for graduates

In the beastly world of a need with larger units for graduates, the public services are the only ones providing attractive starting rates for young people with degrees. At the end of last year the Central Services Unit which links college careers services reported that sometimes the salaries were between £300 and £1,000 higher than the pay a new graduate could expect from industry.

The real difference this year is that because of the outbacks in public expenditure, the new graduate is going to find it much tougher to enter the public service. The Post Office has slashed its planned graduate recruitment target from about 900 to 30. It looks as if it will be typical of other public services, but it is a sure sign of the way the wind is blowing.

Limited opportunities in the public services are likely to be compensated to some extent by increased opportunities for graduates in professions and businesses which have not up to now been traditional graduate employers. These opportunities occur in chartered accountancy, banking, insurance, the solicitors' branch of the Law, teaching (fast becoming a graduate-only profession), the retail trade, the retail industries and on the shop floor as shop stewards and foremen.

At the end of last year there was probably a hard core of about 2,000 or one-twentieth of final year graduates unemployed. But there were still jobs for graduates going. Engineering firms were still looking for qualified personnel in an expansion of jobs and

accountants were in demand, and some public services like the police and fire services were anxious to recruit graduates. It was only that the remaining graduates without jobs were the square pegs that did not fit into the round holes.

Careers officers have this advice for graduates: "There are plenty of jobs around, but do not leave job hunting until the summer when it could be too late. Employers are considering applications now and many could have filled up their vacancies by May."

Graduates will get jobs if they are serious about looking widely for jobs and do not just concentrate on their first choices. As well as the bulletin put out by the Central Services Unit and sent to college careers officers there are two other useful sources of reference on the jobs available. GO: The Compendium of Graduate Opportunities in 1976 which is published by New Opportunity Press, 76 St James's Lane, London N10 3DF. This has nearly 800,000 words of advice and is free from the careers officers. Members of the public can buy it for £5.50.

The other reference work is DOG: Directory of Opportunities for Graduates also available from careers officers and published by Playmarket Publishing Ltd, 76 Dean St, London, W1A 1BU. Last and not least the starting salaries for graduates are ranging between £2,300 and £2,500 a year. About the same as a 21-year-old gas fitter earns after four years apprenticeship.

Tim Devlin



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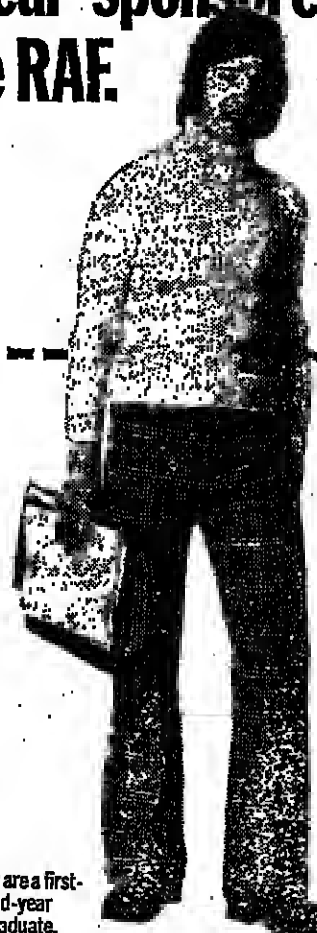
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## Pruning public employment

The public services have been one of the major employment growth sectors. Since 1950 the number of employees in local government has risen by an average annual rate of 3.5 to 4.0 per cent. There are now more than 2.5 million people employed in local government compared with 1.5 million 15 years ago.

The same is true about central government. It, too, has about a million people more working for it than in 1960 and taken to council at public sector. (Whitehall, Rother, Sussex where est- town halls and associated services) employs nearly a fifth of Britain's working population.

As unemployment rose in 1975 recruiting was still common. For instance, figures issued in October showed that there was a slight increase in the number of people working in local authorities in England and Wales as opposed to the June figure. In the year to October 1, the number of civil servants rose by 32,000 to 719,000. This year, however, could be the last year for a decade in terms of new opportunities in the public services.

The Government is under increasing pressure to bring national expenditure under control and has said that at best there can be no increase in public authority expenditure. The first evidence of a reduction in employment came earlier this month (January) when it was announced that the number of civil servants had dropped to 693,000.

Local government is likely to be an area of extreme economy during 1976. Many local authority elections falling due in late spring, hard on the heels of the new rate demand, local authorities are looking for economies. Most are

operating a policy of recruiting only when a vacancy occurs due to retirement or resignation. Indeed there have been widespread fears of cuts in local authority employment and the National Association of Local Government Officers has gone as far as to warn that it will not cover gaps in staffing caused by cuts in expenditure.

It is unlikely that many authorities will go as far as the district council at Rother, Sussex where executive and his aide were made redundant, but there is strong evidence that employment prospects in the local authority sector are under pressure. A survey conducted recently by the service group Manpower showed that in the three months to the end of March more than one in five local government employers expect to reduce staff levels through natural wastage. In surveys during 1975, Manpower found a similar break in the traditional pattern of local government employment stability. In the latest survey, however, only 6.3 per cent of local authorities said that they were planning recruitment this year.

Opportunities in education are also predicted to be no better than in 1975, itself a poor year, especially for the newly qualified seeking first appointments. In London where there is a permanent teacher shortage during the 1970s there has been such a policy for the last two

years. The Inner London Education Authority is expecting to be able to offer fewer opportunities for college leavers this year because there are expected to be fewer resignations due to the better pay and conditions won by the London teachers over the last couple of years. In 1975 the ILEA closed its books for applications in April and this year the situation is expected to be as bad. For the record number of newly qualified teachers leaving college this summer employment prospects will be the worst for many years.

Central government expects to employ about 10,000 more people by early next year and a Civil Service study at the end of last year (1975) concluded that significant reductions in numbers would be impossible without the taking of major political decisions about defence capability, the levels of taxation and the numbers entitled to social security benefits. However the pressure on Whitehall to curb unnecessary expenditure will again mean fewer recruitment opportunities this year than is usual.

In general the policy will be "no recruitment except as replacements" although there will be sectors which will grow or decline as changes in government policy dictate. Any defence cuts for instance would result in the surplus civil servants being transferred to a department increasing in scope (the National Enterprise Board for instance) rather than in redundancies. For the outsider, however, there will be more competition to join the civil service in this year of stringency than has been the case recently.

Ron Emler

## THE INSTITUTION OF CIVIL ENGINEERS TRAINING OFFICER

The Institution invites applications for the post of a Training Officer for the northern half of the United Kingdom. The officer will be based in Glasgow with responsibilities covering Scotland, Northern Ireland and the North of England. The commencing salary will be £4,365 p.a.

The successful applicant will be a Chartered Civil Engineer of good standing in the age range 40/50 and will have had experience in the supervision of the practical training of young persons in the engineering field; and must have had a broad educational background and be accustomed to dealing with, and be accepted by, the senior engineers of participating firms.

The holder will be responsible for monitoring the training of graduate and undergraduate engineers working under the Institution training scheme within the area, and should be able to advise firms and individual trainees on their needs and problems. The work will entail travel, including absences from Glasgow, and it cannot be too highly stressed that the main responsibility is to visit firms and meet trainees at least once each year.

Applications with c.v. to: Personnel Officer, Institution of Civil Engineers, Gt. George Street, Westminster, SW1P 3AA. Marked "Staff in Confidence".

## Riddlesworth Hall Nr. Diss, Norfolk

## Head

The present Head of the school, Miss Elisabeth Ridsdale, is retiring at the end of the year and the Governors are seeking a successor.

Riddlesworth Hall is an independent preparatory school for girls. There are at present 135 boarders aged 7-13 years. The school is situated in a country house in a large estate on the Norfolk/Suffolk boundary.

The starting salary is negotiable but will be not less than £5,000 p.a. A car and free accommodation within the school will be provided.

Intending applicants, whether single or married, should write for particulars to The Secretary for Governors, Riddlesworth Hall, c/o The Allied Schools, 62/63 High Street, Banbury, Oxon. Closing date for applications is 11th February.

## KINGSTON REGIONAL MANAGEMENT CENTRE KINGSTON POLYTECHNIC School of Management MANAGEMENT EDUCATION &amp; DEVELOPMENT STAFF

Appointments 1976

Managerial Accountancy and Finance Operations Management and Quantitative Methods Behavioural Science and Industrial Relations Business Policy and Business Control

Confidential enquiries will be welcomed from experienced, MBA's, qualified accountants and graduates managing to teach in the above subjects. Applications are invited from those who have a minimum of three years professional experience and are qualified and prepared to make a special contribution to one or more of the above.

Appointments will normally be made within the salary range £2,275-£5,417 + London allowance £267.

Write in the first instance, stating the field(s) of interest, to the Secretary to the School of Management, Kingston Polytechnic, Penrhyn Road, Kingston upon Thames KT1 2EL.

## THE URANIUM INSTITUTE RESEARCH OFFICER/ SENIOR RESEARCH OFFICER

The Uranium Institute is an international trade organisation set up in 1972 to study the supply and demand of uranium. The post now vacant is for a professional research officer. He or she would assume responsibility for preparing a regular bulletin for members and would also undertake the maintenance of the Institute's library and would be responsible for the preparation of the Institute's annual report.

Applicants should have a minimum of 26 and 35, and should preferably have had previous experience of nuclear power or of uranium. Salary will be in the range of £4,000-£7,000 depending on experience and qualifications. Contributions towards pension scheme is available.

Applicants should write or telephone to: The Secretary, THE URANIUM INSTITUTE, 11th Floor, New Zealand House, Haymarket, London SW1 9TE. 01-530 5724.

## LAND AUTHORITY FOR WALES

## Professional and Administrative Staff

Applications are invited for posts with the Land Authority for Wales. The Authority's task will be to acquire, manage and dispose of development land throughout Wales, under the Community Land Scheme. While the Authority is not a Crown body, salaries are based on Civil Service rates and will be in the range of these scales shown below. The posts will be permanent and pensionable. The main offices will initially be based in Cardiff; offices are likely to be opened later in South West and North Wales.

## DEPUTY DIRECTOR OF LAND MANAGEMENT (£8,650 to £11,000)

This post will involve oversight of the administrative and executive aspects of acquiring, managing and disposing of Authority land. A good educational background will be looked for but managerial skill and experience of property acquisition and development will be important assets, as will a knowledge of compulsory purchase order procedures.

## AREA LAND MANAGERS 2 POSTS (£7,750 to £9,350)

It is intended that there shall be area offices of the Authority in North and South West Wales. The area managers will be responsible to the Director of Land Management who will be based at the Authority's Headquarters. The duties of the post will include oversight of the administrative and executive aspects of acquiring, managing and disposing of Authority land in the area covered. Applicants should possess a good educational background. Managerial skill and experience of property acquisition and development will be important assets, along with a knowledge of compulsory purchase order procedures.

## CHIEF PLANNING OFFICER (£8,650 to £9,798)

The Chief Planning Officer will be concerned with achieving well-planned development of the Land Authority's estate within the framework of local planning authority policies. He/she will collaborate with local authorities in identifying land suitable for acquisition by the Authority. He/she should hold a professional qualification in town planning and have wide planning and managerial experience at senior level.

## SENIOR FINANCIAL ASSISTANT (£4,900 to £5,900)

This post will cover all financial aspects of the Authority's operations, including the keeping of accounts, borrowing and repayment of loans, internal transactions including payment of salaries and allowances. Training in accountancy or local government finance would be desirable but is not essential where the applicant has appropriate experience in a large organisation.

## SENIOR DRAUGHTSMAN (£3,766 to £4,356)

The Senior Draughtsman will be responsible for the Authority's drawing office which will prepare drawings needed for site layouts, civil engineering works, title deeds, compulsory purchase orders etc. He/she should have experience of thematic mapping, modern printing techniques and engineering drawing, and be capable of leading a team. Further information, more detailed job descriptions and application forms can be obtained from:-

Mrs. Norma Barry, Land Authority for Wales, Staff Recruitment Board 7th Floor, Churchill House, Churchill Way, Cardiff CF1 4SY (Tel. 44421)

The closing date for the receipt of completed application forms is: 6th Feb, 1976.

## SECRETARY - GENEVA

£5,000+ p.a.

To assist the M.O. of a Geneva based staff group. Languages an advantage. Free travel of course plus a large annual bonus. English mother tongue. Interview in central London. Call:-

ACORN 01-493 2964 78 New Bond St., W.1.

Royal Military College of Science, Shrivenham

## LECTURERS - CIVIL ENGINEERING (Up to £5,770)

... are required in the Department of Civil Engineering to lecture at undergraduate and postgraduate level. One lecturer will be particularly concerned with stress analysis, while the others will be involved with one or more of the following topics: structural analysis, engineering geology, hydraulics, armour and protection of vehicles, or stability and vibrations. (A post in land surveying will be advertised shortly). The duties are similar to those of a University Lecturer; staff are encouraged to work for higher degrees and publish the results of their research for which excellent facilities are available.

Candidates must have a 1st or 2nd class honours degree or an equivalent in Engineering. Recent teaching experience would be an advantage.

Appointments will be as Senior Lecturer (£4,810-£5,770) or Lecturer (£2,440-£3,525). Starting salary may be above the minimum of either range. Promotion prospects to Principal Lecturer (£5,100-£7,200). Non-contributory pension scheme. College accommodation may be available for single staff and there is a possibility of housing for married candidates.

For further details and an application form (to be returned by 13 February 1976) write to Civil Service Commission, Alcon Link, Basingstoke, Hants, RG21 1JB, or telephone Basingstoke (0256) 68551 (answering machine operates outside office hours) or London 01-839 1992 (24 hour answering service). Please quote S/9220.

Ministry of Defence

## HUMBERSIDE COUNTY COUNCIL HULL COLLEGE OF HIGHER EDUCATION

Applications are invited for the following senior posts in this new College of Higher Education to be designated in September 1976 following an amalgamation of Hull Regional College of Art, Hull College of Commerce, Kingston upon Hull College of Education, Hull Nautical College and Hull College of Technology, together with the voluntary Endsleigh College of Education.

ARCHITECTURE, BUILDING and CIVIL ENGINEERING Head of Department, Grade V DESIGN Head of Department, Grade IV QUANTITATIVE METHODS Head of Department, Grade IV COLLEGE LIBRARIAN Head of Department, Grade IV

Salaries payable: Head of Department, Grade V, £7,395-£8,271 per annum Head of Department, Grade IV, £6,756-£7,632 per annum

Further particulars and application forms to be returned no later than 13th February 1976, may be obtained from the Director of Education (Ref: FE), County Hall, Beverley, HU17 9BA.

## ROYAL OPERA HOUSE, COVENT GARDEN requires a TECHNICAL ASSISTANT

to assist the Technical Management in the day to day running of rehearsals and performances. The applicants should have experience in all stage working techniques, especially lighting, set-building and mechanics. Experience in Senior Stage Management to the field of Opera or Ballet desirable.

Applications in writing to: Technical Administrator, Royal Opera House, Covent Garden WC2

## IITON TECHNIC LIMITED

Technic Limited is now a leading company in the field of manufacturing and engineering. The company is a dynamic and growing organisation with a reputation for quality and reliability. We are looking for people who want to work hard and be paid for their efforts.

Our current vacancies are:-

**FIELD SALES ENGINEERS** Sales Engineers are required to sell our products and services to industrial and commercial customers. They will be responsible for the development of new business and the maintenance of existing accounts. The successful candidate will have a minimum of 3 years experience in a similar position and will be able to travel extensively.

**CONTRACTS ENGINEERS** We are looking for experienced engineers to manage and supervise the construction of large and small scale engineering projects. The successful candidate will have a minimum of 5 years experience in a similar position and will be able to travel extensively.

**PROJECT ENGINEERS** We are looking for experienced engineers to manage and supervise the construction of large and small scale engineering projects. The successful candidate will have a minimum of 5 years experience in a similar position and will be able to travel extensively.

**DETAIL DRAUGHTSMAN/WOMAN** We are looking for experienced draughtsmen/women to produce detailed engineering drawings. The successful candidate will have a minimum of 3 years experience in a similar position and will be able to travel extensively.

Applicants should be considered for the above posts and should send their resumes to: MISS C. MARION, IITON TECHNIC LIMITED, 100, Basingstoke Road, Basingstoke, Hants, RG24 0PW. Tel: Basingstoke (0256) 29633-5.

## MONITON Technic Ltd

ACQUISITION DIVISION

House, 2nd Fl., Basingstoke, Hants, RG24 0PW. Tel: Basingstoke (0256) 29633-5.

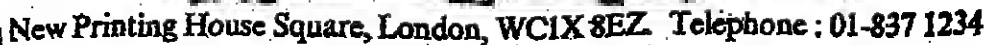


**BELL'S**  
SCOTCH WHISKY  
*"More ye go"*

6 Forward bargains are permitted on two previous days.

صبرنا من الاعمى





## NEXT DOUBTS ON SCOTLAND

## 'S POLITICAL CRISIS HITS THE LIRA

**Franglairs**  
From Sir Roderick Barclay  
Sir, During the abortive Common  
Market negotiations of 1961-63  
members of the British Delegation  
used at one stage to debate among  
ourselves the likelihood of getting  
a "vue d'ensemble" of the main  
issues before the summer recess of  
1962. One day we discovered by  
chance that in the French Delegation  
they were similarly discussing  
the prospects of being able to see  
the "general picture" by the same  
date.

Yours faithfully,  
**RODERICK BARCLAY,**  
Great White End,  
Lacmire,  
Buckinghamshire.  
January 20.

One is tempted to enquire why, since our own Government is currently committed to the expenditure of £4½ million on a British air-strip (now in course of construction), the enlargement of the Argentine facility should be necessary or permitted? Certainly, in the present state of tension—and with the presence of Lord Shackleton's wholly non-political mission to the Islands which has caused such unnecessary petulance on the mainland—this Argentine invasion can be expected to spread alarm and despondence among our kinsmen in the Islands.

I have the honour to be, Sir,  
Your obedient Servant,  
MILES CLIFFORD,  
The Athenaeum,  
Pall Mall, SW1.

these splendid animals for over 14 years.

Egham,  
Surrey.

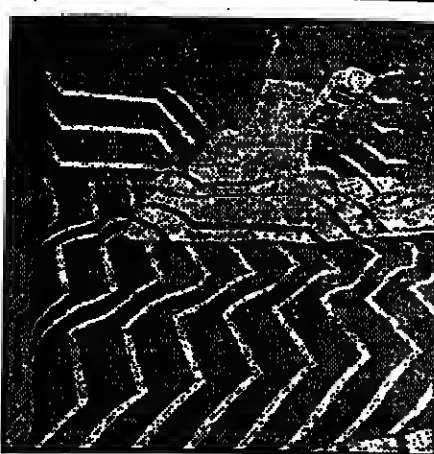
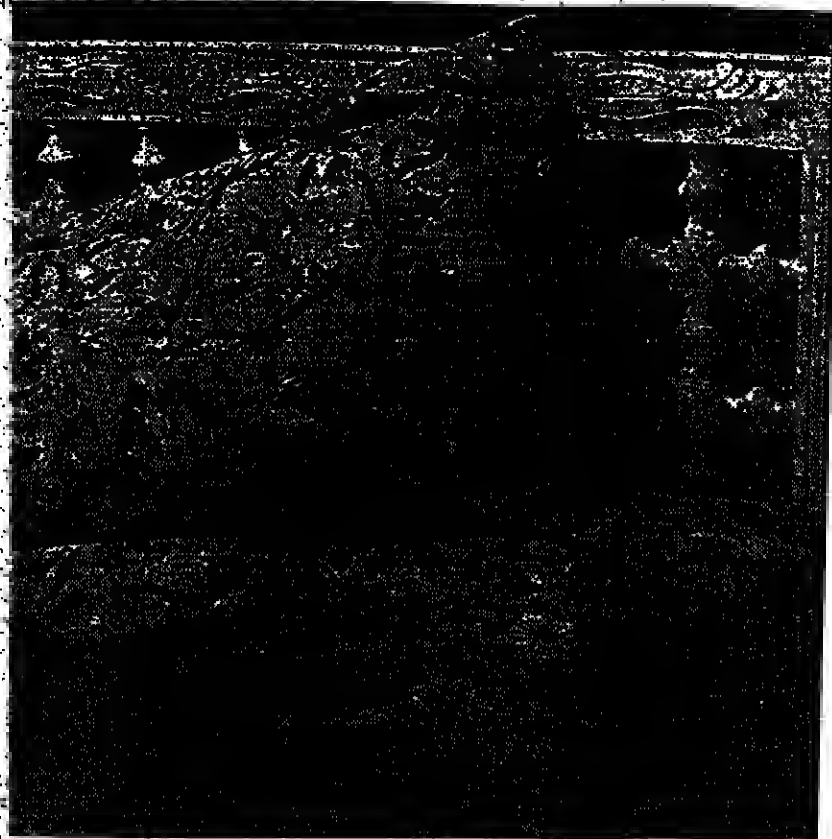




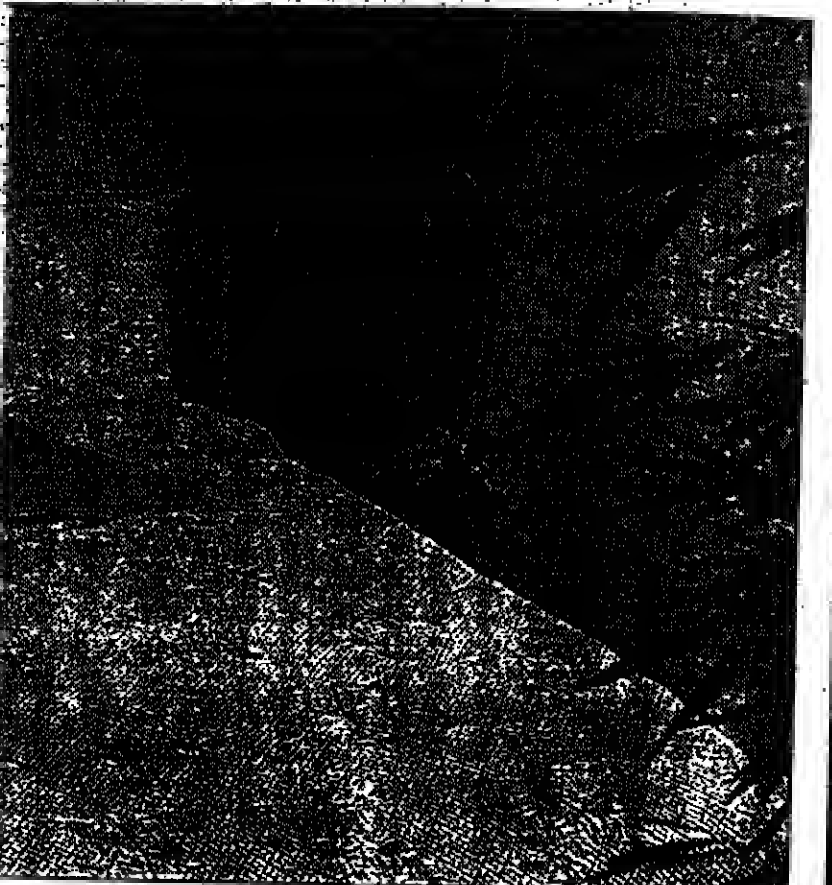


Shops 150

## Shopping/Philippa Toomey



Above left: *Betina*, from Bassetti: a floral print in blue, green, lilac with coordinating sheets. Single £5.75, double £7.20.  
Above: *Everest*, from NT of Denmark: brown and white or blue and white duvet covers. Single duvet, sheet, pillowcase set £15.19, double £23.25.  
Below left: *Bambou*, from NT. Sheds of green and blue or of brown, plus green or brown fitted sheets. Single duvet cover, sheet and pillowcase, £15.98.  
Below: *Wilhelmina*, from NT. Brown or blue with cream flowers. Fitted cream sheet, single duvet cover, pillowcase £10.50, double £16.50.  
Les Palmes from Bassetti: floral pattern in shades of brown or shades of lilac on white. Duvet covers £8.25 and £11.95.



Above: From Mothercare. Duvet cover in gold/white and brown/white (single bed size) £6.25. Sheet in gold/white spot or brown/white spot £4.25. Pillowcase in gold or brown, 95p.

Left: *Clowns*, from NT: red or blue stripes and multi-coloured clowns. Duvet cover and pillowcase, £10.50.

Right: Dunlopillo's "Calvados" bed—firm foam base with Dunlopillo mattress, padded headboard, wedge-shaped backrest and loose covers in brown and orange. Single £119, double £169.

The National Bedding Federation, 251 Brompton Road, SW3 2EZ, have information on the care of beds which they will send on receipt of a stamped, addressed envelope. Inquiries to Bassetti Ltd, Maidstone House, 26 Berners Street, London W1P 3DB. For NT of Denmark, 23/24 Princes Street, London, W1.

## Choosing more than just somewhere to put your head

least one third of our lives or take the individualism further, as I am told by the Association, on any given day about 50,000 people away because of back troubles. In fact, it seems, we should be careful in our choice of a bed. The National Federation points out, if the bed doesn't suit you, it's your posture and nothing else.

There seems to be no way to avoid considerable expense—beds are not cheap. But if the initial horrifying cost is divided by the number of years the bed is used—and the National Bedding Federation says, cautiously, between 12 and 15 years is the natural life of a good bed—some slightly more reassuring values may emerge. Perhaps your friendly neighbourhood building society might be appealed to in extreme cases.

We then go on to king sizes, 6ft 6in x 7ft, which usually have to be ordered specially. It has always struck me as odd, in these socially democratic days, that a king should be so much bigger than his subjects when it comes to beds.

In any case, the idea is for the bed to be between 6in and 8in longer than the sleeper.

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For a rather grand bed in the old-fashioned manner, the Minstrel range of Stag do a modern four-poster; the four-poster bit which includes the base, head and foot boards, side rails and canopy frame is £110, not including a mattress. Sanderson print drapes and bedspread

add £84.23. If you rush to Waring and Gillow in Regent Street, they have a few in the sale.

For a perfectly straightforward basic bed, Habitat have an interior sprung mattress (filled with coil fibre and wool felt) on a wooden frame base, covered in plain black and white ticking, single £42, double £57.50.

There is so much on the market in the way of sheets, pillowcases, duvet covers and duvets that the bluntest manufacturers must be feeling a little chilly. Shown here are a number of new designs which will be coming into the shops at the end of February and the beginning of March. But if you can't wait, my local Woolworth's had Vincel/Cotton sheets at £3.49 single, £4.49 double in blinding shades of deep turquoise, purple, violent pink and egg yolk yellow. Marks and Spencer were more subtle with pale mauve, pale pink and pale yellow in Polyester/Cotton at £3.75 single and £4.50 double.

If you are considering buying a bed, the thing to do is to look at as many as you can. It may be like Evelyn Waugh's Lord Marchmont, that you feel a longing for the ancestral Queen's bed.

It came down the main staircase in pieces, at intervals during the afternoon; huge sections of rocco, velvet-covered cornice; the twisted gilt and velvet columns which formed its posts; beams of unpainted wood, made not to be seen, which supported the canopy; and, finally, the mattresses with four toiling men to each.

It wasn't dust-free or non-allergenic—but he wanted to die in it.

## BOOKS

### Prints for the parlour

Gambart

Prince of the Victorian Art World

By Jeremy Maas

(Barrie & Jenkins, £8.50)

Ernest Gambart (1814-1902) reigned in the possession of three great and worldly talents. He could divide the public mood almost before it had set; he could make a brilliant show of himself; and he could establish himself as a man of letters, his own respectability. Yet he had three wives, all dead by 1870 (the third divorced and broken-hearted), one mistress for certain and probably many more. He had a fourth talent, too, founded on the first three: through depression and panic and fashion Gambart always survived.

Gambart was a High Victorian dealer—come, say, the dealer in prints and pictures and during the flush years between the Great Exhibition and the Franco-Prussian War he transformed the London art world. Trade in Old Masters being long discredited by the ease with which they could be faked by "smoking"—there was a "Caselli" factory in Richmond—the new painters and shippers and stockbrokers preferred to invest their money in the art of the day. Dealers became for the first time an acceptable, lubricant, part of the system through whom both sensitive artists and wary patrons became better pleased with their exchange: there was, in theory, more money, and better, for everyone.

It sounds splendid, and perhaps we are returning to such active investment today, but if this was, as Jeremy Maas tells us: "The Golden Age of the Living Fanny", it is important to say at once that it was the golden age of the living picture who sold. There is nothing in Gambart to suggest that this master of the market ever risked popularity or profit in the art of the day. Paul Durand-Ruel fought for the Impressionists in France and America, nor that he claimed to be other than utterly, if elegantly, commercial.

In the age of Delacroix, Courbet, Millet and the Barbizon School, Gambart's greatest French success, in an England notoriously indifferent to French painting, was with the animal pictures of Rosa Bonheur, a safe disciple of the adored Landseer and herself a highly marketable personality. Among English painters (though Dutch born) Gambart's greatest success was the charming but essentially wet Laurence



Best of Ernest Gambart's best-selling painters was Laurence Alma-Tadema (1836-1912), a popular and genial Dutchman here portrayed in Victorian Studio Photographs (Ash & Grant, £6.95), collected from the archives of two great firms—Alexander Bassano and Elliott and Fry—by Bevis Hillier, and handsomely reproduced on fine paper. Other worthies include Kitchener, Kruger, King Cetschwayo, Liszt, Marie Tempest and Prince Arthur of Connaught.

Alma-Tadema from whom, on receipt of one painting, he once commissioned 25 more, and when these were delivered depressingly on time, another 45.

Alma-Tadema's Roman ladies gave, as one of his American collectors today has discovered such good value, but what the Prado thought when Gambart bequeathed them "A Pompeian Scene" on his death is not recorded. He worked closely with Alma-Tadema's box office rivals, the professional W. P. Frith and the painstaking Holman Hunt, and made large sums annually for the rest of his life from the steel engraving copyrights of *Derby Day* and *The Light of the World*. That was when the big money lay, much like film and paperback rights in book-publishing today, and in that territory Gambart had no equal as long as he chose to run it. "He believed," writes William Gaunt in *Victorian Olympus*, "in the bestseller." Frith was the parlour. He was born at Courtrai, in Flanders, came to London after his father's imprisonment for

his death was covered with ribbons and songs from all over Europe.

All this information comes from *Gambart*, and will be unfamiliar to many. Mr Maas, himself a dealer and author of *Victorian Painters* (1969) set out to write a general survey of the exuberant mid-Victorian art world but found, he tells us, that so many of its roads led straight to the initiative of Ernest Gambart, that he resolved to do a biography instead—it is the first. While enjoying greatly Mr Maas's deep love and detailed knowledge of the period—his accounts of *Derby Day's* manufacture, of the gas explosion at Gambart's house and his arrival in England are all first class—I still doubt there is a whole book in Gambart, a secret, personal material is surprisingly scarce. He remains in his own shadow.

Six whole weeks at the start of 1867, for example, when his third marriage was breaking up, he had disappeared entirely (he left home, but what for?) and his memoirs, on which he was happily working in his last years, were not found on his death. What did he really think about painting? Does Mr Maas seriously believe Ernest Gambart was "A Modern Lorenzo the Magnificent"? The news that in 1854 Gambart's novel *French exhibition* was to be an annual event, and that works by Ary Scheffer, Hoguer, Dupré, Bland and Muller were "arriving daily" will stir few tremors of excitement even in the well-informed amateur of Victorian society who will enjoy much of this book. It sounds like a march of pygmies.

In all this nineteenth-century world of huge popular appetite and commercial patronage, the purest artist emerges as Hunt, who resisted Gambart's generous offer of a retainer without strings, and the nearest thing to a giant, by far, is the furious and mocking Rossetti.

There is an old he-wolf named Gambart

Beware of him if thou art a lamb

Else thy tail and thy toes

And thine innocent nose

Will be ground by the grinders of Gambart.

Unfair, of course. There was no he-wolf and there were no lambs. But all artists need absolute freedom and a measure of security from starvation, and neither Rossetti nor Gambart could work out an answer from each other to that one.

Michael Ratcliffe

## Fiction

Ragtime

By E. L. Doctorow

(Macmillan, £3.50)

Gentle Folk

By Alexander Baron

(Macmillan, £3.95)

Ragtime is the national anthem of the American psyche; but it is hard to translate the music into words. There is an extreme disparity of structure. The novel *Ragtime* arrives crowned with such hyperbolic uncritical acclaim from across the Atlantic that it sounds as if it has been mistaken for another pretender to the title of the decade before the 1914-18 War. And it is fiction.

It takes place at one of those ghastly Edwardian country house parties, with kidneys and hutters at the sideboard for breakfast, a village cricket match between gents and peasants on the lawn, and a certain amount of midnight creeping around the bedrooms. Real history intrudes in the form of the Parliament Bill making its way through the House; Lloyd George and the chief guests of the weekend are H. C. Wells, welcomed as a literary lion, but comporiong himself as a vain, insensitive, but engaging ram. Period references abound, from Delage to the Agatha crisis; but the atmosphere of that so-called golden age is more subtly conveyed by the style of colloquy and pattern of thought. Not, thank FitzHeavens, another shot at the Great American Novel; but a pleasant specimen of the Exquisite Little English Novel.

Philip Howard

Reviews next week: Michael Ratcliffe on Fanny Burney; Tim Heald on Richard Cobb; Peter Timmiswood on new novels.

## Crime

The End of the Web

By George Sims

(Collins, £2.90)

Blurbs are not notorious for the accuracy with which they describe an author's virtues. But when George Sims's blurbist says that he never writes "predictably" and never less "predictably" than here "the nail is hit exactly on the head."

His story begins by involving us—and with what skill—in the life of a fiftyish London antique dealer fascinatingly caught up in some mysterious, half-dubious transaction and simultaneously plunging himself with a will into a sexual promiscuity designed to give himself reassurance. And, golly, Sims does that well. But let's have no predictability. Come page 51 and our hero is abruptly killed, to be replaced with one younger and almost as engaging. Well, but such a wayon ripping off of beautiful aroused sympathy is in

some ways a more heinous offence.

An author enters into a contract with his readers, and nowhere perhaps are the terms of that unwritten document more stringent than in the crime novel. The label of the title, the publisher's imprint or the content of the first pages make a promise. It is a promise, for better or worse, that however tough the setting, however brutal the assaults, however otherwise the possibilities in any one incident or description, you will not in fact cease to be fundamentally concerned. Your hero will triumph, even if it is in disgrace. The good will prevail, even if only by a dirty whisker.

Of course, novels of the mainstream kind can be written otherwise. But then care must be taken not to expose the wrong expectations. And, of course, as well our contract is quite often flouted. But generally inespitance is the reason. Here the very excellence of Sims's writing compounds the felony and upsets our pleasure.

Menaces, Menaces, by Michael Underwood (Macmillan, £2.95). Crime-fiction, curiously, does not produce that many plots

## Civil war paradox

The Day Guernica Died

By Max Morgan-Witts

and Gordon Thomas

(Hodder & Stoughton, £4.95)

The Germans bombed Guernica on April 20, 1937. Nobody has denied that for a long time. But why did they do it? This is a question to which, for all their research and deduction, the authors do not attempt a direct answer. They recapitulate familiar facts about the strategic position of Guernica, the make-up and movement of the opposing forces, and the general situation of the Basques, while the originality of the book lies in its painstaking presentation of the events of April 20 and the preceding days as experienced by the participants.

What they bring out admirably is the paradox of Guernica, which has become an emotional term in the collective mouth of the Left for nearly four decades. Yet the Basques were not Communists, not even Leftists for the most part. They did in fact have more in common philosophically with the Spanish Nationalists than the Republicans, being themselves intensely nationalistic and deeply Catholic. But their nationalism was also a vain, insensitive, but engaging ram. Period references abound, from Delage to the Agatha crisis; but the atmosphere of that so-called golden age is more subtly conveyed by the style of colloquy and pattern of thought. Not, thank FitzHeavens, another shot at the Great American Novel; but a pleasant specimen of the Exquisite Little English Novel.

Controversy, where it is not merely the handmaid of partisanship, revolves around motive. Was this a massive German air strike at the confluence of three main roads at

Guernica, to disrupt the Republican withdrawal? Or was it the Basque bridge was the target, but the bridge remained intact after the bombing, and so did the local armaments factory—just as an earlier strike at Durango had left the target (another arms factory) untouched while a thousand civilians died. And why use 100,000 pounds of bombs to knock out a bridge not 30 yards long?

Was this perhaps an experiment to assess the effects of terror bombing on a civilian population inevitably mixed up with garrison and transient troops? Gordon Thomas and Max Morgan-Witts, who have more right than most to an authoritative opinion, do not come to conclusions.

Probably the only man who might have given a clear-cut answer was the enigmatic Volfram von Richthofen, and he died without a statement on the subject. Von Richthofen was Chief of Staff of the Condor Legion in Spain, and the attack on Guernica was primarily his in concept and execution. He was a more dangerous man than the aerial terrorists some of his countrymen (and some of his country's adversaries) were later to become. There was no fanatic zeal or ideological passion in von Richthofen. He was a dedicated military aviator intent on testing his pilots and his planes. The targets were just targets for the testing process. They had no other context, and the involvement of non-combatants was incidental, irrelevant, an abstract that could not be allowed to cloud the experiment.

The text (supplemented by meticulous notes, bibliography and appendices) is exhaustive in its attention to human detail—in such an extent that one is intrigued by the brevity of a document on Lieutenant Hans Assmus, a member of the German Condor Legion. "His wife was a Basque." We are not told whether this was the same girl who taught the officer Spanish in Victoria, but the union must have had some sort of marginal social significance worth elaboration.

Laurence Cottle

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## Leaders in retreat

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# THE TIMES

## BUSINESS NEWS

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### Port on future of CBI its 'inner cabinet' 6 top industrialists

The main officers of the CBI have been at the heart of many of its problems. To ease the load it is recruiting more people, but also giving the two deputy directors-general more specific responsibilities. The other should be responsible to the director-general for co-ordinating policy, forming functions and in particular, the work of the standing committees. The other should be responsible for the work overseas.

On the CBI's position in relation to public ownership, the committee states: "That position is, and should remain, clear."

The CBI opposes the extension of state ownership of industry, believing that such extension is inimical to the development of the country's economy. Aims of the CBI could be formulated shortly as follows, says the report:

To work for the establishment and maintenance of policies for the efficient working of the mixed economy. The essence of these policies is that both private and public sectors should be efficient and financially healthy.

To secure and maintain for management in all sectors the degree of freedom of action which its responsibilities for the efficient use of resources require.

Diversity of membership means that within these aims there must be room for some diversity of view on ways of achieving them.

But this should not deter the CBI from making prompt and positive statements, whenever necessary, on matters either of general concern or affecting a particular sector.

The committee considers that, for the time being, the present should continue to serve for one year and, as a matter of practice, be re-elected for one further year.

A presidential committee should consist of the president, his deputy and director-general, the chairman of five senior representatives of the smaller Firms Council; representatives from the CBI regional chairmen, the nationalised industries, City interests, employer organisations and trade associations.

### Call to halt spread of petrol price cuts war

By Roger Vielvoye  
Energy Correspondent

As pressure mounted to halt the spread of petrol-price cutting two more companies, Shell and Esso, entered the arena with cheaper petrol yesterday, after the earlier moves from BP and B.P. to cut up to 7p off the price of a gallon in selected areas.

A report to be submitted to three government ministers this week suggests that curbs should not be placed on the activities of the leaders in the petrol-price war.

Officials from the Department of Prices and Consumer Protection, Energy and Industry, have conducted an intensive survey into the petrol retail market during the past three months and now suggest that price cutting is not against the long term interests of the motorists.

### Dollar stronger as nervousness over lira hits weak currencies

By David Blake

Italy's decision yesterday to close foreign exchange markets until further notice unsettled currency markets throughout Europe, causing increased nervousness about other currencies generally felt to be weak.

Trading in the lira itself was extremely light. Most banks in London continued to exchange the currency for tourists, though a number imposed a limit of about £100.

Official markets, the lira was fixed at around 710 to the dollar, a devaluation of around 3 per cent on the day.

There was lively dealing in other currencies, with the dollar strengthening. Sterling and the French franc weakened.

A strengthening factor for the dollar was believed to be the switch into dollars of funds held by a number of international companies.

Gold, which has fallen sharply in recent days because of doubts over the International Monetary Fund's plans to sell part of its stock, recovered to close at \$125.00.

Dealers are expecting the lira's suspension from official quotation to have only a limited effect in the next few days. In Brussels, an EEC spokesman confirmed that the Italian government had not been obliged to consult the community about its action and said that the Italian steps would not result in any EEC intervention.

John Earle in Rome writes: "The Italian move came after 20 days in which the government had spent \$576m (over £250m) from the reserves to bolster the currency."

Signor Emilio Colombo, the Treasury Minister, said after an emergency meeting of ministers and Bank of Italy officials last night that the early hours of the morning, that no other course was open than the closure of markets "to block this hemorrhage of dollars."

Though the balance of payments ended 1975 in much better shape than 1974, a sudden threat to the lira's defences blew up in recent weeks, particularly since the resignation of the government earlier this month.

Only \$591m in the reserves is stated to be available for further defence operations, in addition to the \$482m of gold, which the authorities would be loath to dispose of, and conditional credit lines from the International Monetary Fund and other central banks.

In the light of these facts, ministers agreed with Signor Paolo Baffi, the governor of the Bank of Italy, on the closure of foreign exchange markets.

They are expected to remain shut for several days while the government works out what official circles describe as an emergency package of measures, though no indication has so far been given of their nature.

In the meantime, foreign visitors were able to change currency at banks today up to 100,000 lire (about £144), though Italian travellers abroad reported difficulty in obtaining foreign currency.

Rome banks were changing at a rate of 694 to the dollar, against yesterday's closing official rate of 686.7. On the "parallel" of black market, dollars were changing bands for 800 lire.

Since the lira was floated in February, 1973, its depreciation has risen to 24.4 per cent in the index calculated by the financial newspaper *La Ore*. The index instituted last year by the bank of Italy showed a depreciation yesterday of 20.01 per cent.

Leading article, page 15  
What makes it different, page 21

### Rank may give successor hint today

By Our Financial Staff

Rank Organisation will publish an important supplementary statement with its 1975 results this afternoon.

It is expected to set out proposals for the enfranchisement of the "A" capital and it may give a timetable for the departure of the chairman, Sir Jobo Davis, and indicate that his successor could be Mr Harry Smith, a non-executive Rank director since 1971 and the chairman of Bardon.

It is four months since Rank patched up an acrimonious boardroom dispute by dismissing the chief executive, Mr Graham Dowson, and promising to consider the idea of enfranchisement and the role and composition of the board.

The timing for enfranchisement and the departure of Sir John could be related, giving votes to "A" shareholders will give muscle to the powerful American shareholder lobby who after enfranchisement will probably hold some 30 per cent of the votes.

Many American shareholders are known to be unhappy about Sir John's management style and could see his removal, given the chance.

Sir John probably wants to stay as chairman until his seventeenth birthday in November, though he may be prepared to hand over effectively running of the company to someone like Mr Smith almost at once.

It is being suggested that Mr Smith may be named as executive deputy chairman, that Sir John will give up the chairmanship, and that shareholders will be given the timing and terms for enfranchisement.

Ordinary shareholders could receive a 1-for-10 bonus issue to compensate for loss of voting control at Rank.

Meanwhile, the Rank share prices reacted yesterday as the stock market took a closer look at disappointing Xerox Corporation figures published on Tuesday.

Rank "A" ended the day's trading at 170p, down 10p, with analysts now fairly confident that Rank's 1975 figures, reflecting the recession and tougher competition, will as expected be poor.

Market optimists, with the benefit of the Xerox figures, are that Rank Xerox earnings will be around 16p a share, compared with 19.14p in 1974, while non-Xerox earnings could well be in the 10p range.

On this basis, Rank Organisation earnings would be down from 20.36p a share in 1974 to between 14p and 17p a share for 1975.

### Last quarter consumer spending at lowest for three years

By Tim Congdon

Consumer spending was at its lowest level for three years in the fourth quarter of 1975. It amounted to £8,790m (in 1970 prices), only just ahead of £8,765m in the fourth quarter of 1972 and less than in every intervening quarter, according to preliminary estimates released yesterday by the Central Statistical Office.

Moreover, consumer spending was falling continuously throughout last year. Between the third and fourth quarters the drop came to 0.3 per cent, after falls of 1.7 per cent between the first and second quarters and of 1.4 per cent between the second and third.

According to yesterday's figures consumers' expenditure was 0.3 per cent lower in 1975 than in 1974. There was also a decline between 1973 and 1974, amounting to 0.6 per cent. However, the CSO said that the 1975 figures may still be revised and that complete data for the year will only become available in March.

Although the change in consumer spending at the end of last year was small it would appear to contradict suggestions that the economy has begun to revive.

Consumer expenditure is the largest single element in gross domestic product and, if it declines, other components of demand have to rise strongly to prevent GDP as a whole from declining as well.

At present only government spending and a faster growth of export than import volume are sustaining demand. It is unlikely that they are rising strongly enough in the fourth quarter to make GDP increase from its third quarter level. The implication is that national output fell by about 2 per cent last year.

The intensity of the recession so far has taken most forecasters by surprise. A big contributing factor has been the unexpectedly high level of personal savings, associated with the combination of depressed spending and a switch of income from the company to personal sectors.

However, it is thought that the savings ratio may now begin to fall. The recession may have reduced real disposable income in the fourth quarter by rather more than the 0.3 per cent drop to consumers' expenditure.

The CSO notes that the main change between the third and fourth quarters was a reduction of over 10 per cent in spending on motor cars. This was largely a reaction to a successful sales campaign by British Leyland in the third quarter.

#### CONSUMER SPENDING

The following are the figures for consumers' expenditure seasonally adjusted at constant 1970 prices, released by the Central Statistical Office yesterday:

	£m	%
1973 Q1	9056	14.0
Q2	8886	-1.9
Q3	9011	-0.8
Q4	9009	-0.1
1974 Q1	8880	-1.1
Q2	8841	-0.4
Q3	8963	1.4
Q4	9057	1.1
1975 Q1	9100	0.5
Q2	8941	-1.7
Q3	8914	-0.3
Q4*	8790	-1.4

\* First preliminary estimate.

### Haw 'caretaker' chief resigns

Mr Robert Booker, the Singapore lawyer who acted as caretaker chairman of the Haw Par company, has resigned as a director of the company.

His resignation comes several months after Haw Par's government-approved takeover reshuffle, which replaced several directors with leading Singapore bankers and industrialists.

### Britain may take up £575m loan this week

The Government may draw its 1000m SDR borrowing facility from the International Monetary Fund this week, writes David Blake. The loan, worth about £575m, will be supplemented during the next 12 months by a further 700m SDRs taken from the first tranche of the United Kingdom's borrowing entitlement.

### Dr Burns against publishing reports on banks

Washington, Jan 21

Dr Arthur Burns, chairman of the Federal Reserve Board, today rejected a suggestion made at the House of Representatives' monetary affairs subcommittee hearings by bank examiners on the condition of commercial banks should be published.

These reports were highly confidential and their publication could lead to misinterpretations and the politicizing of the banking system.

In what was clearly a reference to newspaper stories last week saying that two leading New York banks were seen by examiners to have serious problems, he stated: "When you cast doubt on the solvency of banks, you are taking grave risks."

### Consortium sues Austrian banking house for \$20.7m

By John Brennan

Merchant bankers Singer & Friedlander, as leaders of a 10-bank consortium, are suing Creditanstalt - Bankverein, the Austrian banking house, for \$20.7m (about £10.4m).

The money, due under letters of credit issued by the Austrian bank late in 1974, was advanced to finance a pharmaceutical deal by two continental companies. One of these companies, which received the bulk of the loan, is a trading subsidiary of Creditanstalt.

The case will be fought in the Austrian commercial courts, where Creditanstalt has already deposited \$11m, covering two of the letters of credit. The third letter was one of two issued to the Austrian bank's own subsidiary.

Now the subsidiary has obtained a court order preventing its parent company from depositing the money borrowed against this letter with the court.

Singer & Friedlander started proceedings in the Austrian courts two days ago to determine whether the \$11m paid into the courts by Creditanstalt amounts to a discharge of its obligations under two of the letters of credit. It is now about to start litigation demanding payment of the loans covered by the third letter.

It is understood that Creditanstalt may oppose full payment on the ground that the loans were in some way linked to the success or otherwise of the drug deal they financed.

But as no members of the Singer & Friedlander consortium had any part in this deal, they are holding out for full repayment of the debt.

The money from Singer & Friedlander, which acted as lead bank on the original loan and is now dealing with the legal battle to recover the money, is being held in a Swiss bank.

Williams & Glyn, London & Continental Bankers, International Commercial Bank and the Royal Bank of Canada all form part of the group, as do Nordea Financial AG, Rouen Bank Corporation, Security Pacific National Bank, the South African Standard Chartered Bank and the Soviet Union's Moscow Narodny Bank.

### Stock markets in retreat after sellers move in

By David Mori

Sellers were out in some force in early trading on the London stock market yesterday. An attempt at a rally in the afternoon was ended by a weaker opening on Wall Street and the FT Index closed 7.8 down to 388.4, its low point of the day.

Dealers reported that many of the leading stocks were looking "very tired" at present levels and that even second-line issues were beginning to flag.

The gilt-edged market was also affected. "Shorts" lost up to three-eighths on the day, while the longer end closed up to several points off after profit-taking had led to heavy selling.

### £31.5m from Thorn

Thorn Electrical pushed up its interim pre-tax profits by 12 per cent to £31.5m.

Turnover increased from £27m to £29.2m with overseas sales advancing 41 per cent to £12.6m. The shares rose 2p to 234p after the results.

Financial Editor, page 21

### How the markets moved

Rises	Falls
Barclays 3p to 48p	Metal Box 7p to 278p
Creditanstalt 3p to 36p	P&O Wallend 8p to 45p
Crook House 1p to 12p	Royal 8p to 32p
Dawson Day 1p to 21p	Semstar 5p to 185p
Harmony 20p to 41p	UC Invest 10p to 25p
Imperial 10p to 41p	Union Carbide 10p to 41p
Kitchen Taylor 8p to 60p	Wellcom 10p to 26p
Ass Port Cement 9p to 185p	
Boots 6p to 13p	
Brit Am Tob 4p to 30p	
Countdown 4p to 15p	
GKN 4p to 27p	
Hawker Siddeley 8p to 38p	
Imp Chem Ind 5p to 35p	

The Times index: 162.47 - 2.56  
The FT index: 388.4 - 7.8

#### THE POUND

Bank	Bank
Australia 5	1.61
Austria Sch	35.50
Belgium Fr	83.25
Canada \$	2.07
Denmark Kr	12.40
Finland Mkk	8.00
France Fr	9.30
Germany DM	5.40
Greece Dr	80.00
Hong Kong \$	10.40
Italy Lr	1690.00
Japan Yn	640.00
Netherlands Gld	5.35
Norway Kr	11.35
Portugal Esc	69.22
S Africa Rd	2.22
Spain Pes	124.25
Sweden Kr	9.10
Switzerland Fr	5.40
US \$	2.27
Yugoslavia Dnr	40.50

Notes for small denomination bank notes only, as supplied by Barclays Bank International. Different rates apply to travellers' cheques and other foreign currency business.

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### Inflation pace slows in US

Washington, Jan 21.—The upward pace of American inflation slowed last month with a 0.5 per cent rise in the consumer price index after gains of 0.7 per cent in October and November.

The Department of Labour reported today that consumer prices on a seasonally-adjusted annual basis rose at a rate of 7.6 per cent over the last three months, and economists said that all the latest statistics showed that economic recovery was firmly under way. A further cut in the rate of inflation was expected in the coming months.

### ican forecast of higher r shipments denied

Prices eased very slightly on Tuesday, the undertone of the market remained steady.

Mr Gaconik said that although no date had been fixed, CIPCE ministers would probably meet again this summer, possibly before the present cutback period ends in June, to decide what measures, if any, were needed to support copper prices.

The American forecast serves to emphasize the dilemma in which the CIPCE producers find themselves. In 1974 several of them made plans based on an estimated average copper price of about \$800 a tonne, which was not unreasonable, given that in the first quarter of that year the prices rose from the \$800s to well over £1,000 a tonne.

But since the middle of 1974 there has been a steady decline in the \$500-\$600 range, which means that the CIPCE producers are selling at below the cost of production.

### Backing 'in principle' for curbs

By Derek Harris

The Confederation of British Industry last night agreed in principle to the Government's voluntary package to restrict price rises—but prolonged talks at the Department of Prices and Consumer Protection failed to bring the Retail Consortium in line on the agreement.

Some important principles as well as detailed matters had apparently still not been settled to the consortium's satisfaction. Hitherto it had been particularly anxious to establish a flexibility for retailers both above and below the 5 per cent price rise ceiling which the Government wants to introduce on February 1.

This would allow it to load one item up to as much as 7 per cent, while keeping another down as little as 3 per cent, achieving a 5 per cent average overall.

Many difficulties have arisen on which items can be loaded to the higher rate because Mrs Williams, Secretary of State for Prices and Consumer Protection, is anxious to keep down prices, particularly of goods going into the average household.

The CBI emphasized last night that its agreement in principle depended on the consortium's backing.

But in a written answer to a Commons question later, Mrs Williams said that talks on the price restraint scheme—due to operate for six months from February 1—were progressing well with only one or two points remaining to be agreed with the Retail Consortium.

It is now clear that no products of a nationalized industry will be on Mrs Williams's list. Nor will television rentals. The National Television Rental Association says that problems in staying within the 5 per cent are insuperable.

### WARREN TEA OLDINGS LIMITED

#### Interim Statement

#### Year Ended 31st December, 1975

The year ended 31st December, 1975, has been satisfactory and it is confident that the profit before taxation will show a record over last year.

The results for 1975 are the payment of the maximum dividend under the Government's existing regulations. In order to comply with the terms of the Financial Regulations, the day declared an interim dividend of 2.50p per share for 1975, payable on 22nd April, 1976, to the Registrar at the close of business on 14th February, 1976.

#### TEA STATISTICS

1975	INDIA CROP	1974
4,922 kgs.	10,131,985 kgs.	
Tea Sales—London—India to end December		
25 kgs @ 66.17p per kg.	2,533,894 kgs @ 64.85p per kg.	
1 kgs @ 13.23p per kg.	1,532,925 kgs @ 13.11p per kg.	
Top sold: 04.07p	45.7p	
KENYA CROP	435,102 kgs.	
Tea Sales—London—Kenya to end December		
25 kgs @ 65.50p per kg.	120,435 kgs @ 66.39p per kg.	
1 kgs @ 13.23p per kg.	141,925 kgs @ 13.29p per kg.	
Top sold: 11.71p	14.5p	

#### ACQUISITION

It is also announced that the Company has today acquired the issued share capital of James Warren & Company (Africa) Ltd, a registered company which is engaged in providing engineering, technical and mechanical engineering and the manufacture of its in Kenya.

On 1st January, 1976, the date of the last audited accounts, the net assets of James Warren & Company (Africa) Ltd were £150,013 (£140,000) and the profit before taxation for the year ended 31st December, 1975, was £15,000. The acquisition of the shares will be a useful extension of the Company's overseas operating interests.

The acquisition is the acquisition of 200,000 new shares of 10p each in Warren Tea, credited to the Company and used in all respects with the existing issued Ordinary Shares of the Company with the payment of £2,000 in cash. On the basis of that price for Warren Tea Ordinary Shares of 20p each, the nominal value of the consideration is £2,000. Arrangements are being made for Warren Tea, Ltd, to place the new shares with professional advisers.

21st January, 1976.







BY THE FINANCIAL EDITOR

## Thorn holds the line

Some through the decline in coming on electrical meter shape than competitors. Despite deterioration on the pre-tax profits ahead steadily to £31.5m.

burden out of the look set to re-shine that has clearly lacking as electrical goods to recover last year. Thorn's third quarter last year, even colour television a terrible time scallor's easing of se controls last in the nick of time short-time working quarter.

as been the main television retail counting for the 20 per cent value of instalments overall are in last year due to the admini- involved in the changes of VAT.

the colour tele- operation will ash outflow at the line write-off of m at the year-end.

Thorn has also last year's bor- £5m by £15.22m ey stage and while rates this has cur- arges by £2m to with the overseas as going so well—

revenue in the four colour region—depreciation has when it had been drop back as teleo- over out of their period.

Thorn still has a flow to fund the gramme it has in up down 2p in strength, the shares a nice times this earnings. A pro- of 4 per cent is ener but they still nate on recovery

75-76 (1974-75) n £312.2m (£327m) its £31.5m (£28.1m) oss 3.12p (2.87p)

& Mitchell the

Smith, the ashing machine the manufacturer, per cent owned by critical, ran into rt, investment and blems in the half ptember. Although topped the £21.7m a loss of £1.4m, interim dividend, half may show no a marginal profit, ven situation.

resolved its imma- tion problems, the impute is that the sub- minates to suffer of a sharp down- and for washing d apart from the icket, there were a Middle East, a is now being run

eased 4p to 40p ts. There is little t now, though al- se, the chance of h, though that beginning to look in the tooth.

5-76 (1974-75) £252m (£172m) £1.14m (£26,000\*) ss nil (1.05p)

Smith & Ltd

well, managing direc- Falkland Islands n't used to seeing ing given the run- s own backyard, but seems to be hap- British Govern- izes over Argen- to the tiny sheep on Colony.

Diary's Ross (the company operating uarters in the nux of the White Street, London, slands' biggest em- it knows no more 0 islanders how far- ing sold down the by Westminster, presumably expect n should there be bandover of the e Argentinians, but i is the company in onomy that there is timental attachment status quo.

tered company FIC in just about any activity it pleases, hat chartered com- ot do, however, is government, which a sovereign to re- arter.

d islander can wake morning in an FIC use, see his children company school and on the company

n so secure in the at the company is ring him, but on his- ing, his insurance his union dues, and nances to relat- ening, he can re- to eat a dinner of ny muton, while his



Sir Jules Thorn, chairman of Thorn Electrical, poor conditions in the colour television business

## Profits A fool's paradise?

Things may have been more promising on the economic front. The colour region and the stock market has reflected it. As far as some investors are concerned recession, inflation and liquidity problems might all be things of the past. This happy breed is, however, deluding itself. Last year's debate on inflation accounting demonstrated with uncomfortable clarity just how unrealistic are the assumptions upon which our notions of profitability have been based.

and stockbrokers W. Greenwell have expanded the message and hampered it home in a new analysis, *The Profit Shortfall*. In essence, Greenwells say, we are all living in a fool's paradise. Greenwells estimate that before depreciation, interest and profit generated by the United Kingdom-based activities of United Kingdom industrial and commercial companies will amount to some £12,750m in 1975—a figure which, they say, is almost £8,000m short of the total necessary to enable companies to replace stocks, replace fixed assets, service their debt, make a "normal" contribution to the Exchequer, allow for "normal" (3 per cent per annum) growth in capacity and stocks, and provide a "modest but positive current dividend" on the earnings invested in these companies. The £8,000m shortfall is, moreover, struck after allowing some £2,000m for the profit loss attributable to the year's severe recession.

After allowing for the replacement of the real cost, Greenwells estimate that profits before tax totalled £1,370m last year—which was less than companies actually paid in tax, even after allowing for reliefs, deferrals and so on. The impact is that the substance of the "normal" being maintained, even though the extent of the problem is obscured—on the one hand by higher nominal profits—thanks to increases in prices, the depreciation in the computerable period and the time lag in the impact of recession—and on the other by the improvement in liquidity created by sharp desocking and some downturn in the physical volume of spending.

And the immediate question which these conclusions provoke is, of course, this: if industry cannot make enough profits to replace what it is using even now, what on earth happens once expansion is the

order of the day? Greenwells hold that the obvious method of increasing profitability—by allowing prices to rise to cover the shortfall—would risk both deepening recession and refueling inflation. They are in favour, rather, of adopting Sandilands' CCA principles for price control and fiscal purposes, and eliminating the productivity deduction. At the same time they point out that the cyclical upswing for which we are now heading provides a first rate opportunity to concentrate on achieving basic reductions in unit costs.

Cutting the rate of inflation will alleviate the problem to some extent, although attempts to do it by holding back prices with no allowance for the time lag as cost reductions work through is merely exacerbating the situation. This shortfall is, however, now much more than a matter of inflation alone, although it is the effect which the inflation of the past couple of years has had upon companies' balance sheets which has left them in so poor a condition for expansion.

Come next autumn, that will be showing through in the reports from companies unless the Government takes measures to improve profitability in the meantime. And although there are signs that the importance of profits is now noted in Whitehall, so far there is little to show that anything more than lip service is politically acceptable.

Union Discount Lengthening the book

First Alexanders and now Union Discount have reported that the future performance of their books in 1975—in Union's case up from £657m to £786m. At the last reporting date of December 10 there had actually been a contraction in the overall discount market book over the previous year, so, unless the other discount houses have been back-peddling hard, it would seem that December marked a significant turning point for the market as a whole.

Certainly, as far as Union was concerned, the closing weeks of 1975 saw a concerted effort to lengthen the maturity of the book, both in terms of extending the average life on holdings of short assets (up from 62 to 80 days), and of moving into gilts. Year-end holdings were £31m, compared to none a year ago.

This strategic shift, taken in anticipation of falling interest rates, has already proved highly profitable. But it came too late to affect 1975's results, which were dominated by a progressive squeeze on running margins, complicated by two rises in minimum lending rate in the autumn. The combination produced a deteriorating profit picture, with the second half quite well down on the first.

For many Italians the lira crisis has blown up like a sudden storm at a time when the recession was generally believed to be bottoming out and recovery was confidently predicted for this year.

Economic indicators have been generally favourable. The balance of payments in 1975 improved out of all recognition over 1974, with the non-oil trade balance revealing a healthy surplus. Against a shock fall in August of 22.1 per cent in industrial production over 12 months earlier, the October decline of 5.4 per cent brought hope for a turnaround in coming months.

The forecasts are that this year should yield a marked improvement on the 1975 estimated fall of 3.5 to 3.8 per cent in real terms in gross national product. Inflation has been controlled, if not conquered.

Added to that, the Italians have a reputation for staying afloat in crises thanks to a flexibility and resilience bred through generations of fending for themselves under government which did not govern.

Frequent government crises, averaging more than one a year, have made little impact on the economy, as the public knew that after a ritual dance of congressionalism, could even strengthen the country's confidence that the politicians were temporarily unable to impede the activities of industry and business.

In recent weeks, however, some signs had become visible in the economy that complacency was out of place. The balance of payments, after recording a £7,100m deficit in September, and a £8,000m surplus in October, jumped to a £7,700m deficit (about £262m) in November.

Current account appeared about to take a greater strain as industry restocked with imports to prepare for the predicted recovery. The feeling is that this time it may be a different kind of crisis, before the political outlook. The realization that the Communist Party is strong and well organized enough to enter government almost when it decides has aroused numerous fears, particularly about the handling of the policy, the Italian version of communism stands for a market economy and would encourage progress in some sectors where the record of Christian Democrat administrations since the war has been dismal. The communists would further medium and small businesses—whatever their attitude towards multinational—would try to revive the stock exchanges which successive governments have allowed to deteriorate into a state of torpor.

In general, they call for more honest administrative and accounting practices and they have significantly taken full-page advertisements in newspapers recently to publish a statement of the 1975 balance sheet for 1975. This all appears plausible enough under Italian conditions, but suspicious persist of their ulterior motives among wide sections of opinion at home and abroad.

Strategically, reasons have been circulating that the ignition point of the crisis this time has been the United States rather than European markets, particularly Switzerland, traditionally the bank hole for Italian capital. While the decline and fall of lira to Switzerland is generally believed to have increased again since the government resigned, attention has been aroused here by reports of apprehension in the United States about the degree

of exposure of certain American banks in Italy which has yet to be confirmed.

Against the energetic communist efforts to improve their image, the government parties have done little to improve their credibility. The recipe for the economic miracle of Aldo Moro's coalition has been to announce a grandiose package of medium-term measures which, it is promised, will ensure capital investment of £17,850m in industry and in the Mezzogiorno.

The package has met a generally sceptical reaction among industrialists, bankers and trade unionists. Italians are used to their governments announcing massive allocations of funds which have frequently not got spent for the purposes for which they were intended.

The package is based on shelling out money for specific sectors, purposes or incentives, but does not adopt an alternative, planned approach, for planning is something which has had little place in government thinking since ill-fated attempts to produce five-year plans by the centre-left coalition of the late 1960s.

The future of the medium-term package, which has yet to be passed by parliament, will in any case depend on what new government is formed.

The public sector as typified by the IRI (Istituto per la Ricostruzione Industriale) group used to be held up as one of the strengths of the Italian system, since it combines the advantages of private management standards and private risk capital with state support. Professor Giuseppe Petrilli, IRI's director, has been criticised for its merits, but the public sector image has been tarnished both by the recession and by scandals affecting certain corporations.

## What makes the latest Italian crisis different

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John Earle

## President Ford stakes all on an austere budget

Frank Vogl

President Ford has presented Congress with a budget that at best may be described as austere. It is one that would generally be seen as deflationary, calling for a rise in government spending of about 5.5 per cent at a time when inflation is expected to increase by about 6 per cent.

The budget would actually produce a small surplus if calculated on the assumption that there was full employment (which is defined in the United States as an unemployment rate of 4 per cent).

It seeks to make up for the significant reduction in real terms in defence spending over the past eight years by shaving expenditure on a large number of non-defence items. At the same time, it is designed to pave the way for a series of annual budgets which will gradually reduce unemployment, bring government revenues and spending back into balance and ensure a modest and steady rate of economic growth unhampered by high inflation.

No assessment of an American budget is meaningful without some comment on its prospects of being accepted by Congress. The budget is no more than an expression of the President's policies and priorities and Congress always changes it.

This particular one, which involves no immediate measures to reduce the high rate of unemployment, is likely to be altered substantially. The President is likely to remain inflexible on his demand for defence spending of \$101,100m. He will stress that this is the minimum requirement and that in real terms it actually represents a 33 per cent cut from the volume of defence outlay in the 1969 fiscal year.

President Ford will also probably make ready use of his veto, just as he did on 17 occasions last year to block efforts by Congress to expand the social welfare programmes envisaged. Here his main argument will be that social welfare spending has grown at a dramatic rate in recent years (non-defence outlay has risen by 55 per cent since 1969 in real terms), that this is the root cause of the present large budget deficits and that, in his opinion, it is one of the prime causes of inflation.

He will probably be in uncompromising mood when the real battles with Congress get under way in the next couple of months. He will almost certainly be mindful of the fact that sticking to his programme will go down well with Republicans across the country and so improve his chances of beating Ronald Reagan for the nomination as his party's presidential candidate.

Later in the year the President may well be more willing

to compromise, aware then of the need to appeal to all Americans, and not just Republicans, if he wants to win the presidential election in November. Thus, with the new budget to take effect only from October 1, it seems likely that its shape for much of this year will be the subject of tough and bitter political controversy.

The next firm guide to the shape of the fiscal 1977 budget will be the resolution on government spending which Congress is bound under the new Budget Act to pass for the first time in May. The betting is that Congress will go for a spending volume some \$20,000m larger than that offered by the President, and that therefore the total will be about \$415,000m.

Such an increase will involve some economic stimulus, although not much, and should lead as a result to a slightly faster rate of unemployment reduction than the President now expects. Congressional action will also produce larger increases in government revenues, so that the budget deficit itself is likely to increase by less than the \$20,000m in increased spending.

But for the moment the analysis must rest on the assumption that the President's budget will be accepted. It envisages total spending of \$394,200m, plus spending of about \$25,700m by special Government agencies and enterprises that are not listed in the formal budget documents. The total deficit will be about \$54,000m, compared with an estimate for the present year of \$85,300m.

The Administration reckons that the Treasury, having made adjustments for items carried forward from one year to the next and having deducted cash amounts resulting from special items, will have to go to the capital markets in fiscal 1977 to borrow \$53,500m, compared with a borrowing volume in the present fiscal year of \$87,500m. The markets should be able to finance the deficit without too much difficulty, but the economic recovery could be hampered if the deficit is significantly increased by Congress and if the Federal Reserve system does not raise its present target levels for growth of the money supply.

The President has also proposed a series of tax reductions that could help companies, increase stock market investment by private individuals and accelerate business investment in industrially depressed areas. All of these proposals are so controversial

that their fate in Congress cannot be determined.

The Administration's chief economist, Mr Alan Greenspan, chairman of the Council of Economic Advisers, and Mr William Simon, the Treasury Secretary, have impressed upon the President the need to go for only moderate growth to avoid a sharp rise in inflation which might eventually bring about another recession. The President has accepted these views and believes that the American people, too, will accept them in election year, rather than accept the more deflationary programme of the Democrats.

At best the budget figures announced by Mr Ford are rough estimates, as illustrated by events in fiscal year 1976, where the budget deficit looks like edging some \$23,000m higher at \$76,000m than the forecast made a year ago.

However, assuming that the new figures are accurate, that Congress will accept in full the new budget and the new programmes—and refrain from introducing new ones in the years ahead—then the long-term outlook for the American economy looks bright. These assumptions are so great that at best one must look at the Administration's economic projections as being more reflective of the President's hopes and as statements of his economic philosophy than as realistic estimates.

The new budget contains the forecast that the fiscal year 1977 deficit of \$43,000m will be halved in 1978 and transformed into a modest \$9,600m surplus in 1979 and show a large \$75,500m surplus in 1981.

Unemployment is seen as gradually declining from the present 8 per cent level to average 7.7 per cent in 1976 and 6.9 per cent in 1977, then falling steadily to 4.9 per cent in 1981. The consumer price index is seen as declining from the average 1975 level of 9.1 per cent to 6.3 per cent this year, 6 per cent next year and so down to 4 per cent in 1981.

Finally, gross national product is seen as moving in real terms from a decline of 2 per cent last year to growth rates of 6.2 per cent this year, 5.7 per cent next year and an average of about 6.5 per cent per year from the start of 1978. Above all, the forecast decline in the unemployment rate will fail to satisfy the Democrats in Congress.

There is now a grave danger that the President has taken such a restrictive line that Congress will react by forcing through programmes that are too stimulative. Such action would smother the hopes of eventual balanced budgets, stem inflation and sustained economic growth for the rest of the decade that are expressed in this new budget.

## Scandinavian Bank Limited



Extract from Audited Accounts 31st December 1975

	1975 £000	1974 £000
Authorised Capital	25,000	25,000
Issued Capital	20,250	14,250
Retained Profits	5,615	3,972
Total Shareholders Funds	25,865	18,222
Current and Deposit Accounts	441,497	304,945
Cash at Bankers, Money at Call and Short Notice	124,601	81,932
Deposits with Banks	101,207	63,358
Loans and Advances:-		
(a) under one year	116,048	91,269
(b) over one year	124,469	91,398
Total Assets	486,822	341,933
Profit before Taxation and extraordinary items	4,753	3,176
Profit after Taxation and extraordinary items	2,213	1,351
Proposed Dividend	570	400

36 Leadenhall Street, London EC3A 1BH  
Telephone: 01-709 0565. Telex: 883221 Scanbank  
Registered Number: 949047 London

Shareholders  
Skandinaviska Enskilda Banken (Sweden) Bergen Bank (Norway)  
Den Danske Landmandsbank (Denmark) Den Danske Provinsbank (Denmark) Landsbanki Islands (Iceland) Union Bank of Finland (Finland) Skanska Banken (Sweden)

## Business Diary: Falklands factors • The Director's diet

well, managing director, Falkland Islands n't used to seeing ing given the run- s own backyard, but seems to be hap- British Govern- izes over Argen- to the tiny sheep on Colony.

Diary's Ross (the company operating uarters in the nux of the White Street, London, slands' biggest em- it knows no more 0 islanders how far- ing sold down the by Westminster, presumably expect n should there be bandover of the e Argentinians, but i is the company in onomy that there is timental attachment status quo.

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Frank Mitchell isn't an islander, although to all intents and purposes he has become one. He's had 25 years with The Falkland Islands Company and is only the fifth managing director they've had since Queen Victoria granted the charter in 1851.

The company sank out of public view somewhat when it lost its quotation in 1972 on the London Stock Exchange. Perch & London Securities, in turn gobbled up by Charrington, Gardner, Locket.

Mitchell is now trying to do what he can in London to keep the islands British through the Falkland Islands Company, a body which includes sympathetic City shipping and wool interests.

In the islands themselves, he says, it's hard for the people to have their say. The "government", the executive committee, is controlled by the Governor, Neville French, who has to follow the Foreign Office line of not annoying the Argentinians.

The government-controlled Falkland Islands Broadcasting Service, it is alleged, censors down on items likely to upset the monitoring Argentinians, while the only newspaper, the government-subsidized monthly Falkland Islands Times, closed

company knows what to do: it can claim on the insurance but, as both a representative of Lloyd's and Lloyd's brokers, the company would investigate its own claim.

Should the islanders decide over their company muton to

return to Britain then they'll probably book their passage through a company agency.

Slimmer volume

Readers of the January edition of *The Director*, the magazine of the Institute of Directors, will see today that the monthly is paler and smaller than usual and there's more (or rather less) to come.

The narrow four-colour cover has been replaced by a two-colour un-illustrated design, page size has been trimmed by about half an inch and there are 84 pages compared with 144 in the January 1975 issue.

There are to be fewer contributions from *The Director's* stable of distinguished outside writers, and by March, says editor-in-chief George Bull, the magazine will no longer be printed on glossy paper and will be more like a new publication with greater emphasis on "pace and readability".

The idea is now to make a profit on the publication, in line with director-general Jan Rildred's cost-cutting plans. Opinions vary on the way the magazine will be evaluated, but the facts are that last year *The Director* cost about £440,000 to produce and earned about £350,000 in advertising revenue, leaving a deficit (depending on your point of view) of £90,000.

In 1976 it is hoped nearly to halve the cost of production, while maintaining a reasonable volume of advertising. The institute is budgeting for *The Director* to make a "substantial" contribution to its income this year.

It is given away to Institute of

Director members and sold to outsiders at £1.25. Members who from last December have been faced with an increase in subscription from £14 to £30 may argue with the economics. There may be some dissent within the institute about the wisdom of the cuts so soon after the rise in subscription rates.

Exasperation

Geoffrey Atherton, chairman of Preston engineers Dorman Smith Holdings, yesterday announced profits after tax for the six months to September up from £46,400 to £69,800.

This didn't stop him, however, from telling shareholders and employees: By comparison with recent British governments, Robin Hood was a bungling amateur—but at least his motives were clearly understandable. His overbeards were low—he was accurate in his identification of rich and poor and his cost effectiveness was infinitely greater than that of the politicians and civil servants we to British industry endure today.

Although remaining chairman Atherton is nevertheless emigrating to the Isle of Man.

The 1977 American budget, published yesterday, is already doing its bit to reduce inflation. At 61lbs, it weighs in a quarter of a pound (4 per cent) lighter than last year's. It also appears at the same time that President Ford is establishing a commission to produce papers on reducing paperwork.

Photograph: John Manning

Frank Mitchell of the Falkland Islands Company yesterday.



## FINANCIAL NEWS AND MARKET REPORTS

## Stock markets

## All fall down as list of worries lengthens

Excess factors played a more significant part than of late in weakening the tone of the London stock market yesterday. Concern over Lebanon and Angola, a possible dispute in the steel industry and the effect of the onemployment figures on the Government's strategy for dealing with inflation brought a fair amount of selling in the morning session. There was even a rumour that an American ship had been sunk off Angola.

Post-Christmas trading saw a half-hearted attempt at a rally but any thoughts that this would be substantiated were soon scotched by a weak Wall Street opening and prices closed at the

Monday and Tuesday, with persistent rumours of increased tension in Angola and the Middle East contributing to the selling pressure. "Shorts" were 1 point off at the opening, showed signs of rallying, but then fell back once more. Prices hardened a touch at the close to leave losses on the day of 1 to 1 point.

"Longs" opened well and moved ahead in early dealing. However, profit-taking and concern over the international situation led to heavy selling and eventually prices were up to 1 point off. The market was very active.

Food shares came under pressure early in the day but issues like Tate & Lyle, at 268p ahead of today's results, Cavendish 129p and Lyons "A" 142p all rallied to overnight levels. But Booker McConnell 154p, SW Berisford 140p and Reckitt & Colman 338p were left 7p, 6p and 5p lower respectively. Among the industrial leaders the worst was Glaxo which shed 7p to 378p. ICI fared little better ending 5p off, at 355p, while Beechams 346p, Courtaulds 157p and Unilever 428p all shed 4p on the day. British American Tobacco was five points off at 350p. Boots lost 6p to 131p in stores and Dunlop, in spite of buoyant exports, stayed a weak spot losing another 3p to 73p. Speculative support added

another 2p to 200p for Furness Withy (making 11p in two days) while other shares involved in takeover situations, either real or rumoured, were Weston Pharmaceutical, 11p better to 541p, William Baird, where

Tobacco watchers are now beginning to think of switching back from Imperial Group where the yield is good and the P/E high, into Rothmans where the yield is also good but the P/E low. Rothmans also earns most of its money abroad. The switch seems sensible but remember that Imperial has a wide market share, and Rothmans a small one.

fresh talk added 2p to 100p and Lofis, which traded firmly at 351p.

Oil shares were particularly upset by the position in the Lebanon—the worst hit being the major BP, off 41p to 580p, and Shell which lost a full 10 points to 380p. The steadier metal price helped gold shares to halt their recent slide and in some cases there were gains of up to 75p.

Cash calls by way of rights did no harm to Wolseley Hughes, up 8p to 134p, and Carpets International, which added 1p to 99p. The weakest of the clearing banks were National Westminster, 275p,

and Midland, 302p, both of which ended the session 3p down. Among discounters, Union's results disappointed and were marked down 10p to 355p with General & National also easier, by 5p to 295p. Insurances were, in the main, 2p up, but in properties Haslemere Estates stood out against the trend, gaining 2p to 210p. NEPC showed further reaction after Tuesday's meeting by shedding another 2p to 88p and news of a purchase deal did not help Great Portland and this price dipped 4p to 244p.

There was support for both Hickson & Welch, up 4p to 324p, and Tilbury Contracting, firm at 255p, but a bout of profit taking left star-performing Weyburn Engineering 11p down to 495p.

Though results from Thorn were up to expectations, the "B" shares fell 2p to 234p while Rank "A" ahead of today's figures, shed 10p to 170p.

The "A" shares of Dorman Smith firmed 2p to 106p after figures, and Kenning Motor traded well at 54p. But many other companies reporting lost ground. Typical were Wilkins & Mitchell, 4p to 40p, Allied Colloids 4p to 108p, Leisure Caravan 3p to 82p, and Richardsons, Westgarth 2p to 48p. After hours the tone stayed easier with leaders losing another 1p or so.

Equity turnover on January 20 was £66.81m (17,656 bargains). Active stocks yesterday, according to Exchange Telegraph, were ICI, Barclays Bank, Shell, Unilever, Midland Bank, BP, Thorn "A", Marks & Spencer, GKN, Dunlop, GEC, Grand Metropolitan, Commercial Union Bank, Charrington, Manganese Bronze, Hanson Trust, Union Discount, Carpets International and Furness Withy.

## Latest dividends

Company (and par value)	Ord div	Year ago	Year ago date	Year's total	Prev year
Astral Distillers (100p) Int	0.65	0.35	2/3	—	1.38
Barrat's (55p) Oly	1.7	1.5	2/3	60	58
British Petroleum (100p) Int	1.4	1.4	—	—	0.9
Cable Trust (50p) Int	Nil	0.08	—	—	0.19
Comb Insurance Oly	16.5	15	7/4	—	2.05
Dorman Smith (200p) Int	0.85	0.79	2/3	—	14.24
Equinox (50p) Int	2.15	2.7	3/4	—	6.7
ICI Hydrocarbons Int	3	1.82	8/1	3.37	3.16
Kenning Motor (25p) Fin	2.07	1.8	7/2	—	4.2
Leisure Caravan (25p) Int	1.67	0.95	2/2	—	2.23
LDN Electrical (25p) Int	1.10	0.55	2/2	—	1.52
Mears Bros (25p) Fin	0.95	0.67	26/2	1.62	1.76
Peterborough Mfg (20p) Int	0.8	0.72	2/4	—	1.76
Procter & Gamble (50p) Int	1.51	1.5	—	5.69	5.83
Richardson's (50p) Int	1.05	1.05	12/3	—	3.57
Scotts American (50p) Int	1.2	1.15	—	1.8	1.75
Strong & Fien (25p) Int	0.62	0.58	—	—	5.52
Thorn Electrical (25p) Int	2.32	2.92	26/3	3.62	3.56
Thromorton (25p) Fin	2.37	2.31	25/3	—	17.16
Union Discount (10p) Int	10.16	11.08	—	17.16	16.08
Wolseley (25p) Int	2.6	2.4	—	—	5.44
Wilkins & Mitchell (25p) Int	Nil	0.73	—	—	2.24

Dividends in this table are shown net of tax on peace per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross, multiply the net dividend by 1.54. Cents a share. Excludes bonus 0.37p, adjusted for scrip. † Forecast on increased capital. \*\* On higher capital.

## PROPSIT de-gearing and losses falling

Property Security Investment Trust has continued its progressive de-gearing programme, cutting its pre-tax loss to the six months to the end of September from 1974's £791,000 to £376,000. A same-again interim dividend of 0.7p per share gross is declared.

The group, which holds a portfolio with some 35m sq ft of industrial space, and 570,000 sq ft of offices, charges all its interest and outgoings on development properties directly to revenue account. Property and share dealing results are not, however, included at the half-way stage. But the company reports that this year these figures will not have a material effect on earnings.

Property specialists are continuing and as the bulk of PSIT's portfolio is shown in its books at historically low values, these sales should throw up a substantial surplus over the year. The shares eased 2p to 51p on the news, where the dividend yield is 4.6 per cent.

## Centre Hotels on mend

Though the pre-tax profits of Centre Hotels (Cranston) fell from £680,000 to £502,000 in the first half year to October 12, the board says the best performance in the closing stages of profitability is recovering. Turnover during the period rose nearly £2m to £8.1m. Margins were still under pressure during the half, but the group had some price increases that 1975 cost income will decline from £277m (£136m) to between £165m to £170m. The poor results reflected reduced earn-

ings in Libya and write-offs in Venezuela and Nigeria. The write-offs account for about £106m. As a result, fourth quarter earnings were charged with about £19m and income fell 25 per cent to £56m.

## Dorman Smith powers ahead

The pre-tax profits of Dorman Smith, the Preston-based manufacturing electrical engineer, jumped 40 per cent to £1.35m in the six months to last September 30. The turnover of this company advanced from £4.5 to £5.8m. The group is paying an interim dividend of 1.30p gross, against 1.21p, allowing for a scrip issue.

Mr T. G. F. Atherton, chairman, says the results are astonishing, considering present economic conditions. He says in the report that though he is to emigrate to the Isle of Man, he will remain chairman of the company. He adds that liquidity has improved considerably, but he will not forecast.

## Sena Sugar's plight worsened

There is still no joy for shareholders at Sena Sugar Estates, whose production in Mozambique has been severely upset by political developments in that country.

No interim dividend for 1975 can be paid, and holders of the 61 per cent preference, whose dividend was passed in October, must continue to wait for their money.

The chairman reports that the group will show a loss after depreciation for the year. In 1974, Sena turned in £4.84m pre-tax, boosted by the then soaring sugar prices. Crushing of the 1975 crop is now completed, and the outcome shows a fall from 106,043 to 99,102 tons. The drop is blamed on the poor productivity of the

## labour force, and lack of spares and technicians.

The lack of profit has been accompanied by huge increases in required working capital; in addition remittances from Mozambique are restricted.

## Leisure Caravan tops £1m after 23pc rise

Once again, the pre-tax profits of Leisure Caravan Parks have reached record levels. This time they passed the £1m mark for the first time. The eight months to October 31 saw a rise in profits of 23 per cent to £1.5m and as little as the profit is usually earned in the closing winter months, profits for the full year will not be "materially different" from this. The interim dividend goes up from 1.90p to 2.57p.

## Chase profits fall after loan losses

The profits of Chase Manhattan for the final quarter of 1975 fell from \$62.8m to \$18.9m. This meant a drop for the full year from \$180.8m to \$173.7m. Mr David Rockefeller, chairman, says that he is not satisfied with this, but points out that it is still the third highest profit in the group's history. It was also made in spite of a record provision for loan losses of \$312m to cover net loan write-offs of \$251m.

## All Colloids cheer

Industrial chemical maker Allied Colloids saw margins widen in the opening months of the half year to September 30. The group reports a useful increase in profits. They rose 28 per cent to \$909,000 as turnover climbed from \$4.85m to \$5.59m. Equally encouraging, sales and profits in the third quarter have so far been maintained to go up. The group pays only one dividend a year.

## Ray of hope at A. Lee

In his last annual statement, Sir G. Wilton Lee, chairman of steel bar, strip and wire manufacturer Arthur Lee, says demand for strip products bot-

## tomed out in the first quarter and there are signs of an uplift.

However, demand for wire products is weak. The bars market has now steadied, but at a much lower level than at the start of the year. He says the stockholding division continues to make money, but only the rope division's order book enables the group to hold its own with confidence. The new chairman is Mr H. P. Forster.

## Sharp rise seen at Staveley

The economy has shown no significant improvement since the annual statement of Mr H. Moore, the chairman of Staveley Industries, last December, but the first-quarter profits show a "considerable" improvement over this time last year. This is in spite of continued depressed conditions at some divisions—particularly Staveley Lims.

## Crosby House disposal

Crosby House, the London-based holding group, has sold its wholly-owned subsidiary, Travancore Tea Estates, for £390,000 cash. Crosby's board says shareholders will be better served by reducing bank borrowings and investing in other areas with greater potential.

## GEC turbine contract

GEC Turbine Generators has signed a £13m contract with Calgary Power, of Alberta, Canada, to supply a 380MW turbine-generator and plant for the next stage of the state's Sundance Power Station project.

## Fine finish at Kenning but going tougher now

By Terry Byland

An unexpectedly successful second half at Kenning Motor Group lifted profits for the year to September 30 to a record pre-tax profit of £3.64m. There is also an equally unexpected "maximum increase" in the dividend total to 4.73p a share.

But profits for the first quarter of this year are lower than last time, says the group, and costs continue to rise while new orders are scarce.

Profits benefit this time from the absence of any payment to the pension fund which last year took some £400,000. Turnover for the year showed a rise of 14.3 per cent to £141.7m. Earnings are 6.5p against 5.6p, both fully diluted.

At the interim stage, profits were slightly ahead but the chairman thought that profits would "probably" decline over the full year. Sales of new vehicles played a major role in the second half upswing, with second hand sales and service earnings holding the line.

The statement from the board comments on the success of the Leyland Super Deal campaign, and on the buoyancy of the second hand market. Contract hire turned in a record year, with the bulk of the improvement coming in the final quarter, when the Price Commission permitted heavier charges.

But Kenning Tyre Services were "substantially" below last year's peak, and higher costs continued to affect Motorway Services although profits were picked up in the second half.

Kenning's subsidiaries were better and Kenning's SA reduced its loss from £72,000 to £28,000.

## Briefly

**STRONG & FISHER**  
Board forecasts final dividend of 5.68p gross (4.13p) for year to May 31, making a total of 8.75p (5.68p). Estimate follows rights issue details.

**PETERBOROUGH MOTORS**  
Turnover £4.6m (£4.1m) for six months to end September; pre-tax profit £215,000 (£161,000). Dividend is raised from 1.08p to 1.25p.

**THROMORTON TRUST**  
Pre-tax revenue for year to November 30, £2.36m (£2.34m). Dividend is raised from 5.3p to 5.57p—excluding bonus for this year only of 0.56p.

**KENNING ESTATES**  
Kenning Estates (wholly owned by Kenning Motor Group). Pre-tax profit £1.2m (£1m) on turnover £1.2m (£99,000).

**BANK LEUMI (UK)**  
Net profit £220,000 (£229,000) for 1975. Current deposits and other assets £173.2m. Total assets £109.5 (£101.6m). Final dividend is 4.5 pence. The bank, a subsidiary of Bank Leumi Le-Israel, operates three UK branches.

**GEC-INT COMPUTERS**  
After the sale of 350,000 International Computers (Holdings) shares by English Electric, a subsidiary of GEC, the English Electric-GEC interest in the company is 6,072,500 shares or just under 18.2 per cent of the equity.

**BELL AND HOWELL**  
The London listing has been restored after the ending of the trading halt on the New York Stock Exchange.

**AMERSON WILSON**  
Sales for 26 weeks to end-August 1975 fell from £2.1m (£2.3m). Pre-tax profit was £121,000 (£141,000). Agreed on interim dividend.

**GENERAL CONSOLIDATED INVEST TRUST**  
The trust has arranged a multicurrency loan facility of \$500,000 to finance portfolio investments abroad, primarily in America. Borrowing has been arranged with Hill Samuel for a maximum of five years with interest linked to the London Euro-currency inter-bank rate.

**BROOKS TOLL ENG**  
Yearly pre-tax loss £109,000 (£149,000) turnover £3.5m (£3.6m). Figures include Hayes Machine Tools—acquired in Nov. 1974.

## Reliant awaits new year

Five months ago a first half loss for Reliant Motor Group, the three-wheeled motors and 50cmitar cars concern, was regarded as inevitable by Sir Julian Hodge, chairman. So although turnover rose slightly from £10.48m to £10.79m, the group duly went £419,000 into the red in the half year to August 31 against a pre-tax profit of £200,000.

Reliant's engineering interests brought in a profit but the motor side lost some £436,000 and there was a further "considerable" deficit on press operations. Both loss-makers were hit by recession. However, Hodgkinson Benms and Smith Forgings traded well. There is again no interim divi-

## Nationwide assets up 23 pc

Assets of the Nationwide Building Society grew by 23.3 per cent to £1,905m in 1975. Mortgage lending was more than doubled at £406m compared with £239m and at the end of 1975 the society held liquid assets of 22 per cent.

Mr Leonard Williams, chief general manager of Nationwide, said yesterday that there was little prospect of any immediate adjustment in building society rates. He added that the present mortgage rate was not inhibiting buyers and that the current prospects for the home buyer were good.

## GUINNESS PEAT GROUP LIMITED

## Interim Statement for the year ending 30th April 1976.

The board have declared an interim dividend at the rate of 3p per share net. This compares with an interim dividend at the rate of 2p per share net which was paid in respect of the previous year. The intention to increase the amount of the interim dividend was advised to shareholders when the board's proposals for early conversion of the company's 8% Convertible Subordinated Unsecured Loan Stock were circulated to them in October 1975. As shareholders will be aware those proposals were approved and accordingly the dividend is payable on the share capital as increased by the conversion of that Loan Stock.

The effect of the Loan Stock conversion was to increase the capital and reserves of the group, which stood at £15.7m at the 30th April 1975, by £9,691,631 and the share capital of the company is now as follows:—

	Authorised	Issued
	£	£
300,000 4.2% Cumulative Preference Shares of £1 each fully paid	300,000	300,000
25,292,288 Ordinary Shares of 25p each fully paid	6,323,072	8,323,072
411,000 Ordinary Shares of 25p each 1/2 paid	102,750	2,055
4,298,712 Unclassified Shares of 25p each	1,074,178	—
	<b>£7,800,000</b>	<b>£6,625,127</b>

Whilst it is not possible at this stage to make any firm forecast of the results for the full year, all the group's divisions, both trading and banking, have successfully come through the difficult economic conditions of 1975 and the prospects for continuing expansion in 1976 are encouraging. The board expect that the profits available for distribution for the year ending 30th April 1976 will justify the payment of the maximum dividends permissible under current legislation.

	rate per share	
	net of tax credit	£
Dividend details		
Year ending 30th April 1976		
Interim payable 5th March (record date 6th February)	3.0p	£759,015
Year ended 30th April 1975		
Interim paid 4th April 1975	2.0p	372,372
Final paid 31st October 1975	5.6225p	1,077,944
	<b>7.6225p</b>	<b>£1,450,316</b>

## Registered Office:

32 St. Mary at Hill, London EC3R 8DH Tel: 01-623 3111 & 9333

## THE WOLVERHAMPTON &amp; DUDLEY BREWERIES, LTD

Year to 30th September (£'000)	1975	1974	1973
Turnover (excluding VAT)	26,496	19,815	18,524
Profit before tax	4,213	3,425	3,845
Ordinary dividend per share	4.67p	4.38p	4.23p

\* I am pleased to report a record turnover up 33.7% and Profit before taxation increased by 23%. The total dividend is the maximum allowed under present regulations.

\* The increased turnover of our licensed houses reflects the success of our capital investment programme. Our future financial requirements are well covered by existing borrowing facilities.

\* During the year we entered into a co-partnership arrangement with Harp Lager Limited whose high quality lager we keg and bottle.

\* The brand of beer drinkers to take more head of the distinctive flavour of our beer can only enhance our sales.

\* The compact area in which we trade and the good order of our production units puts us in a strong position to control the effects of inflation, I look to the future with confidence.

E. J. Thompson, Chairman

## Business appointments

## Carpets International to have joint vice-chairmen

After the retirement on June 30 of Mr W. P. W. Anderson as chairman and chief executive of Carpets International, Mr James Carpenter and Mr Jonathan Carney will become joint vice-chairmen.

Mr W. J. Blyth has been appointed commercial director of Turfist Corporation's construction division.

Mr M. R. Bates has retired as chairman and as a director of House of Carpen and Mr Brian Solomon, managing director, succeeds him.

Mr Alec Sanders has been named managing director of Alfred Herbert's largest machine tool plant at Edwinstowe, Coventry.

Mr C. J. Walker will succeed Mr Richard O'Brien as Delta Metals group managing director. He will take up his appointment in April when Mr O'Brien leaves the company to become chairman of the Manpower Services Commission.

Mr Gordon Ruffell, a director of John Laing Construction, has been made director of group marketing services.

Mr D. F. Kitchie and Mr C. M. Smith have been named as joint directors of the firm of Weller, Eggar, surveyors, auctioneers and estate agents.

Mr R. D. Gee, chairman of Ametico Trading, has been appointed a director of the Metal Market & Exchange Co.

Mr R. S. Turner has been elected chairman of Bata Watang Industries Plantations and Plantations in succession to Mr K. N. Eales. Mr Turner also succeeds Mr Bates on the board of Sunbath Valley.

Mr R. W. S. Plunley joins the board of Jamaica Sugar Estates.

Mr Gordon Thomson and Mr Malcolm Simpson have been made directors of Greys Bakeries.

Mr Neil G. Van Loven has been appointed a director of Resource Evaluation.

Mr Jonathan Turell has become managing director of H. B. Maynard.

## Emu Wine

## Bell might like Emu's cash

A mild flurry of activity and some bemusement has been created by the announcement that an obscure Australian company, Bell Bros Holdings, has built up a 32 per cent stake in the United Kingdom-based Emu Wine Holdings which, of course, triggered a mandatory bid under Takeover Code rules.

Bell Bros is 82 per cent owned by Western Australian Worsted and Woollen Mills, a holding company and the vehicle of Mr M. R. H. Holmes & Co., a Western Australian entrepreneur. It is in fact the holding company which is launching the bid at 34p a share in cash valuing Emu at £1.13m.

S. C. Warburg, the merchant bank acting for Emu, says that since the original approach from Western Australian Worsted there have been "other parties" inquiries from two other parties.

Although United Kingdom-based, Emu has most of its assets in Australia with vineyards around Perth, along with some developing vineyards to the north of the city. Its wines are brand leaders and are also exported to Canada. It also has cash

assets of more than £1m in the United Kingdom.

Mr Holmes & Co. gained control of Western Australian Worsted in 1970, subsequently turning it into a holding company and embarking on a spending spree which has led to it buying up 10 publicly quoted companies.

In the process it earned a reputation for seeking out asset rich companies. Emu seems to fit into that category.

A representative of Mr Holmes & Co. said Western Australian began buying into Emu in 1973, but following the acquisition of Bell in 1974, in which the shares into Bell, whose main activities are transport and tyre distribution. Western Australian now has a large spread of activities including textiles, quarrying and marine equipment.

However, Western Australian's expansion has not been without cost. The balance sheet for the year to the end of last June shows net current liabilities of \$A900,688 while total borrowings stood at more than one and a half times stated total share capital and reserves.

By contrast at the end of December, 1974, Emu had net current assets of £3.43m (22p a share) with some £900,000

in liquid assets in the UK, a figure which has now increased to over £1m. While Western Australian made a pre-tax operating profit of \$A2.39m on undisclosed turnover, Emu made £157,854 on a turnover of £1.17m in the half year to the end of last June. Emu made £12,446 pre-tax on a turnover of £305,324.

The representative for Mr Holmes & Co. said the bid price of 142p a share was initially high; it was arrived at after discussions with the Emu board and it compared with prices ranging from 80p and 120p at which the Western Australian camp picked up its bidding.

The board of Emu and members of the Chaplin family control about 30 per cent of Emu's shares, and the board has yet to say whether it will recommend the offer or who has made the other approaches.



1.50

FINANCIAL NEWS AND MARKET REPORTS

Commodities

Commodities: The futures market opened on a mixed note, with oil and wheat leading the way. Oil futures rose 1.50 to 25.50, while wheat futures fell 1.00 to 1.50. Corn futures were steady at 1.00, and soybean futures rose 0.50 to 1.50. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Backs

Backs: The market for backings was steady, with a slight increase in demand for high-quality materials. Prices for backings were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Open issue

Open issue: The market for open issues was steady, with a slight increase in demand for high-quality materials. Prices for open issues were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

ns harden

ns harden: The market for ns harden was steady, with a slight increase in demand for high-quality materials. Prices for ns harden were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

k Base

k Base: The market for k Base was steady, with a slight increase in demand for high-quality materials. Prices for k Base were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

ates

ates: The market for ates was steady, with a slight increase in demand for high-quality materials. Prices for ates were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Table with 4 columns: Company, 1975, 1974, and 1973. Rows include various companies and their financial performance over the years.

Caravans International Limited results for the year ended 31st August. The company reported a significant increase in profits, with a 10% increase in turnover and a 20% increase in profits. The results were attributed to a combination of factors, including a strong performance in the UK and overseas markets.

Foreign Exchange

Foreign Exchange: The market for foreign exchange was steady, with a slight increase in demand for high-quality materials. Prices for foreign exchange were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Warren Tea confidence

Warren Tea confidence: The market for Warren Tea was steady, with a slight increase in demand for high-quality materials. Prices for Warren Tea were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Meggitt Holdings

Meggitt Holdings: The market for Meggitt Holdings was steady, with a slight increase in demand for high-quality materials. Prices for Meggitt Holdings were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Eurosyndicat

Eurosyndicat: The market for Eurosyndicat was steady, with a slight increase in demand for high-quality materials. Prices for Eurosyndicat were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

SUNDSTRAND RAISING \$20m

SUNDSTRAND RAISING \$20m: The market for Sundstrand was steady, with a slight increase in demand for high-quality materials. Prices for Sundstrand were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Authorized Units, Insurance & Offshore Funds

Table with 4 columns: Unit Name, Bid, Offer, and Yield. Rows include various authorized units, insurance funds, and offshore funds.

Discount market

Discount market: The market for discount was steady, with a slight increase in demand for high-quality materials. Prices for discount were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Money Market

Money Market: The market for money was steady, with a slight increase in demand for high-quality materials. Prices for money were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Spot Position of Sterling

Spot Position of Sterling: The market for the spot position of sterling was steady, with a slight increase in demand for high-quality materials. Prices for the spot position of sterling were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Recent Issues

Recent Issues: The market for recent issues was steady, with a slight increase in demand for high-quality materials. Prices for recent issues were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Gold

Gold: The market for gold was steady, with a slight increase in demand for high-quality materials. Prices for gold were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Wall Street

Wall Street: The market for Wall Street was steady, with a slight increase in demand for high-quality materials. Prices for Wall Street were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Wall Street

Wall Street: The market for Wall Street was steady, with a slight increase in demand for high-quality materials. Prices for Wall Street were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Silver gains 4.6 cents

Silver gains 4.6 cents: The market for silver was steady, with a slight increase in demand for high-quality materials. Prices for silver were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Canadian Prices

Canadian Prices: The market for Canadian prices was steady, with a slight increase in demand for high-quality materials. Prices for Canadian prices were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Chicago Soybeans

Chicago Soybeans: The market for Chicago soybeans was steady, with a slight increase in demand for high-quality materials. Prices for Chicago soybeans were stable, with a slight increase in demand for high-quality materials. The market was influenced by reports of a cold snap in the US and a drought in Australia.

Offshore and International Funds

Table with 4 columns: Fund Name, Bid, Offer, and Yield. Rows include various offshore and international funds.



















